

May 18, 2011
Regular Meeting Pension Plan B

The Board of Trustees, Pension Plan B, met on the above date.

President Rosenberg called the meeting to order at 6:38 p.m.

Present: President Rosenberg, Vice President Ana Garcia,
Treasurer Morley, Trustees Buck, Herlihy, Klein, Lee,
Meszoros, Rodriguez and Fire Chief Rooney

Absent: Trustee Doris G. Garcia

Trustee Meszoros motioned to dispense with reading the minutes of the previous meeting; Trustee Klein seconded and the Board passed it unanimously.

Treasurer Report:

Trustee Klein motioned to accept the Treasurer's Financial Reports for March and April 2011; Trustee Meszoros seconded and the Board passed it unanimously.

Old Business:

1. Entertain a motion to approve Domestic Relations Order for FF Frank Perugini.

Trustee Meszoros motioned to approve Domestic Relations Order for FF Frank Perugini; Trustee Klein seconded and the Board passed it unanimously

2. Entertain a motion to approve Domestic Relations Order for FF John Maglione.

Trustee Meszoros motioned to approve Domestic Relations Order for FF John Maglione; Trustee Buck seconded and the Board passed it unanimously.

New Business:

1. Trustee Meszoros motioned to approve a Line of Duty Disability Pension Request for P/Inspector Robert McNelis, effective 2400 hours, May 13, 2011; Trustee Klein seconded and the Board passed it unanimously.

Treasurer Morley reported that in April 2010 there was approximately 62 million and as of April 2011, the balance is approximately 75 and a half million dollars. The account is doing well.

Treasurer Morley distributed a Fiduciary Form to the Trustees to complete and return to him.

Trustee Herlihy asked if the City spoke with the State regarding actuarial date. Treasurer Morley responded that he asked the City to calculate the first part of the formula because they are the ones that have those numbers and they have to come up with how much each member has put into Pension Plan B; active, retired and terminated vested. They have to come up with the total amount of contributions for each individual. He requested that from the City to move the process along. It is a lengthy process; there are approximately 350 participants.

Treasurer Morley further reported that he is in communication with the actuarial firm as far as what they need and that is where it sits at this point. He is not so much concerned with a date, at this point, as getting the information together. The concern of the Board is the splitting of the money.

2. There being nothing further to come before the Board, Trustee Buck motioned to adjourn the meeting; Trustee Herlihy seconded and the Board passed it unanimously.

The meeting ended at 6:50 p.m.