

November 20, 2013

Regular Meeting Pension Plan B

Call to order: 6:30 p.m.

Present: President Klein, Trustees J. Meszoros, E. Hendricks, J. Buck

Absent: Trustees W. Marshall, D. Bradley and T. Herlihy

Minutes:

Treasurer Buck stated that item 5 under New Business, one correction: Peoples Bank has no annual fee and 500 free monthly transactions. The \$1,000 annual fee was with First State.

Trustee Meszoros entered a motion to dispense with reading of minutes of previous meeting; Trustee Hendricks seconded and the Board passed it unanimously.

Treasurer Report:

Trustee Hendricks motioned to accept the Treasurer's Financial Report; Trustee Meszoros seconded and the Board passed it unanimously.

Old Business:

- 1) None.

New Business:

- 1) Per Treasurer Buck, Peoples is ready to start the account. Has paperwork for President Klein to sign. Set up to start in December and at that time First State will be notified of our decision from the last meeting. Atty. Mitola to look at agreement with First State to see if there is a possibility that due to 'cause' we can either have the fee waived or somehow prorated. It would only be an advantage to the fund. As soon as Peoples notifies that they are ready to go, then will notify First State.

President Klein asked how the 1099R's get issued in January 2014, how will they be processed. Treasurer Buck will process this year.

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- 2) First State's invoices have come in for quarter ending September 30, processing fees for the quarter are \$716.25 and the quarterly annual fee is \$250.00. Would like to add to agenda and seek approval from the Board to pay these to First State.

Trustee Meszoros motioned to add to agenda the approval of paying the First State fees; Trustee Hendricks seconded; all in favor.

Trustee Meszoros motioned to pay the First State invoices; Trustee Hendricks seconded; all in favor.

- 3) There being nothing further to come before the Board; Trustee Hendricks motioned to adjourn; Trustee Meszoros seconded; all approved.

Adjournment: 6:45 p.m.

Next Meeting: **Wednesday, December 18, 2013**