

April 15, 2015

Regular Meeting Pension Plan B

Call to order: Trustee Bradley called to order at 6:15 p.m.

Present: Trustees D. Bradley, J. Meszoros, C. Maignan, R. Guarnieri, J. Buck

Absent: Trustee W. Marshall (excused)

Minutes:

Entertain a motion to dispense with reading of minutes of previous meeting.

Trustee Buck asked for an amendment to the April minutes to reflect that Ms. Anne Kelly-Lenz, from the Treasurer's office, stated that the City will not be funding the ARC due to the current funding percentage of 84%.

Trustee Meszoros motioned accept the minute with the amended recommendation of Treasurer/Trustee Buck; Trustee Guarnieri seconded; all in favor.

Treasurer Report:

Trustee Maignan motioned to accept the Treasurer's Financial Reports; Trustee Guarnieri seconded; all in favor.

Old Business:

- 1) Election of Vice President of Pension Plan B.

Per Trustee Buck; the role of the Vice President: no signature role; to be present as a member of the executive board; and will sit in as president when absent.

Trustee Buck nominated Trustee Bradley for Vice President; Trustee Guarnieri seconded; Trustee Bradley accepted; no other nominations; all in favor.

New Business:

- 1) Review and discuss Fiscal Year End 2014 Actuarial Report.

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Trustee Buck mentioned concerns about Finance Director, Anne Kelly-Lenz comment at last month's meeting that the City will not be funding the ARC. Trustee Buck would like to retain Attorney Galliette (Reid and Reigy) to determine the scope and authority as a board and to ensure the City meets their end of the agreement with the ARC. Attorney Mitola clarified that you want to find out what legal requirement does the City have to fund the ARC.

Trustee Meszoros motioned to retain Attorney Galliette; Trustee Guarnieri seconded; all in favor.

There being nothing further to come before the Board; Trustee Buck motioned to adjourn at 6:36 p.m.; Trustee Maignan seconded; all in favor.

Next Meeting: Wednesday, May 20, 2015 at 6:00 p.m., 2nd Floor at FHQ