

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, June 20, 2018, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Tom Mahoney, Administrative Services Director; Bryan Carter, City Attorney; Paula Heyde, City Clerk; Alicia Nolan, Human Resources Manager; Commander Eric Protzman, Captain Dave Hart and Steven E. Gumm.

MEMBERS ABSENT: Paul Gatewood.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: Citizens Bank & Trust representatives Mark Kempf, Plan Administrator/Investment Manager; Traci Christian, McCloud & Associates; Gregg Larson, Board Attorney; and Kitty Karr, Accountant/Administrative Services Department.

Commander Eric Protzman, Chairman, called the meeting to order.

Agenda #I – Approval of minutes from the May, 2018 meeting. Police Chief Chris Connally made a motion to approve the minutes of the May 16, 2018 meeting. Second by Steve Gumm. Motion carried (8-0).

Agenda #II – Approval of pension payments for June, 2018. Chief Connally made a motion to approve the total pension retirement payments as of June 30, 2018, in the amount of \$221,314.39. Second by Captain Dave Hart. Motion carried (8-0).

Captain Hart made a motion to approve the terminated member payment to Valon Thompson in the amount of \$789.71. Second by Mr. Gumm. Motion carried (8-0).

Agenda #IV - Vendor invoices. Captain Hart made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$4,443.99 (\$752.92 for June administration fees; \$3,766.36 for June custodian fees; and -\$75.29 for dual contract discount). Second by Tom Mahoney. Motion carried (8-0).

Agenda #III – Discussion on moving the Police Pension Plan to Missouri LAGERS. Traci Christian, McCloud & Associates, reviewed a handout on “Cost statement of Proposed Changes to the Plan” (copy distributed). She said she is confident that the numbers LAGERS is giving the City are valid numbers but her only caution is that the assumptions they are using are much more aggressive than she has been using for the Plan.

Chairman Protzman said the retirees’ plan is not changing. If the active employees move to the LAGERS plan, the retirees plan will be funded at 100%. A letter will be sent to the retirees explaining what is going on.

[Paula Heyde left.]

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CITY CLERK

Bryan Carter went over the next steps involved in moving the Plan to LAGERS and said the required 45-day notice will go out tentatively in the next few days.

Agenda #V - Other related business or issues. a) Retiree and active member elections – Chairman Protzman said there were two nominations for retiree members: Steve Gumm and Paul Gatewood. For the active board members, there were four nominations and the election was held yesterday and he and Dave Hart will be on the board for another year.

b) Handout: Report from Citizens Bank and Trust for the period 5/1/18 - 5/31/18.

The meeting adjourned at 4:50 p.m.

Respectfully submitted,



Paula Heyde, Secretary
Police Pension Board