POLICE PENSION BOARD

MINUTES

APRIL 18, 2019

10:30 A.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Bob Rogers, Chairman
Tom Lange, Secretary
Robert Micklitsch, Member
Jack Frieder, Member

ALSO PRESENT:

Rebecca C. Haynes, City Clerk
Vince Tenaglia, Assistant City Manager
Scott Christiansen, Christiansen & Dehner

1. Changes to the Agenda

Mr. Christiansen requested to add a discussion of a pay transition proposal.

2. Audience Comments

Chairman Rogers asked for audience comments. There were no audience comments.

3. Seating of any New Board Members

Chairman Rogers said that there are no new board members at this time.

4. Approval of Minutes

Regular meeting 01/17/2019

Member Lange asked to amend page 3 of the January 17 minutes regarding his comment to combine the 3 pension plans into one; stating that he only asked if anyone would be interested in discussing this idea, not recommending that it be done.

Member Lange made a motion to approve the minutes of January 17, 2019 as amended. The motion was seconded by Member Micklitsch and unanimously approved by a voice vote (4 yeses – 0 noes).

5. Presentations

a. Scott Christiansen, Christiansen Dehner P.A., offered an overview of the new law firm that will be transitioned to handle the Police Pension Board effective June 1, 2019. The law firm is Klausner, Kaufman, Jensen & Levinson.

Bonnie Jensen, representing the law firm of Klausner, Kaufman, Jensen & Levinson, gave a presentation of her firm's transition, stating that there would not be any changes or revisions to the contract originating with Christiansen & Dehner for three years.

Member Lange made a motion to agree to the assignment of the new law firm, providing there are no changes for three years. The motion was seconded by Member Frieder and unanimously approved by a voice vote (4 yeses – 0 noes).

Mr. Christiansen discussed member terms and reappointments to the Board.

Member Lange made a motion to reappoint Bob Rogers as the fifth member of the Police Pension Board. The motion was seconded by Member Frieder and unanimously approved by voice vote (3 yeses – 0 noes).

Mr. Christiansen continued his report including a reminder to fill out Financial Statement, Form I, an Actuarial Valuation approval letter to the State, and any pending legislation.

b. AndCo.

Kerry Richardville, AndCo, provided information on the following items:

- First quarter performance report
- Asset allocation and glide path
- Review of incomed focused equity managers

6. Action Items

a. Authorization of payments

- AndCo. Invoice for services through March 2019 for $3,800
- Christiansen & Dehner invoice for enumerated services through January 31, 2019 in the amount of $2,855.33
- Foster & Foster invoice for enumerated services through February 10, 2019 for $13,261

Member Lange made a motion to approve payment of the invoices. The motion was seconded by Member Micklitsch and approved by unanimous voice vote (4 yeses – 0 noes).

b. Proposed City Ordinance and board operating rules and procedures

Mr. Christiansen gave an overview of the changes to the ordinance relating to disability, deferred retirement and re-employment.

Member Lange made a motion to adopt the proposed changes and forward to the City Commission for approval. The motion was seconded by Member Micklitsch. The motion was approved by a voice vote, (4 yeses – 0 noes).

7. <u>Discussion Items</u>

a. Chairman Rogers spoke of a letter sent to Mayor Al Johnson with updates of the Board's recent deliberations.

b. Old Business

Member Lange asked to retract his questions regarding combining the boards, citing that this is not the appropriate time.

c. New Business

Mr. Christiansen stated that although the proposed ordinance regarding the board's operating rules and procedures has already been approved to go to the City Commission, a new ordinance with additional language regarding election of trustees to a closed plan should also be drafted. It was agreed that such an ordinance would be prepared for the next meeting.

The proposal, in the form of an RFQ, to recruit a firm to take over the administrative duties for the Pension Boards was discussed.

8. <u>Adjournment</u>

There being no further business to come before the Board, the meeting was adjourned at 12:35 p.m.

Attest:

Rebecca C. Haynes, City Clerk

Bob Rogers, Chairman

Minutes approved on: 7/25/19