

Pontiac Firefighters Pension Fund

Meeting Minutes

April 18, 2016

The meeting was called to order by Secretary Runyon at 1415 hours with Board members Runyon, McDugle and Kohlman present. Guests present were Paul Marchese and Bob Karls.

Minutes from the January 25, 2016 meeting were read and approved.

Treasurers report: Paul reviewed the investment statement that he produced that explained the current market at the end of our fiscal year. We ended up 0.8% at the end of March after having been down approximately 12% as of the last meeting. It was discussed about transferring funds from the checking account and into the market. After some discussion, it was best to leave the money in the checking due to the time frame of when tax money was due to come in.

Bills and Disbursements: Quarterly fees were paid to Marquette and Eagle.

Old Business: Election nominations were posted after the January meeting with the only nomination was for Joe Hassinger. With this being the only nomination, Joe was elected to a three year term on the Pension Board. Nominations were asked for the position of President. Runyon nominated Hassinger and McDugle nominated Runyon for the position. The vote of 2 to 1 for Hassinger for President was recorded. Nominations for Secretary was opened with McDugle nominating Runyon. With no further nominations, Runyon was elected for the position of Secretary.

Application for membership: None

Application for benefits: Todd Tisiere has requested retirement benefits. Todd applied for benefits on March 2, 2016 with his last day of employment on March 31, 2016. Todd's benefits will start this month.

New Business: A request for a motion to approve Sikich to do our annual statement again this year was made by McDugle, second by Kohlman and the motion was passed. Sikich will be here to pick up the documents that they need this weekend. The City will do the documentation on the first part of the annual report.

With there being no further business, the meeting was adjourned at 1443 hours.

Approved _____

