

**[THE FOLLOWING SUMMARIZED MINUTES WERE CONDUCTED IN PUBLIC SESSION. THERE WAS NO PORTION OF THE MINUTES THAT WERE IN EXECUTIVE SESSION.]**

A regular meeting of the Board of Trustees of the Fire and Police Disability and Retirement Fund was called to order on the 24<sup>th</sup> day of May, 2016 at 1:02 p.m.

Board Members Present Included:

- Mr. Jason Lehman, Fire Trustee, Chair Pro Tempore
- Mr. Justin Delaney, Citizen Trustee
- Mr. Robert Foesch, Police Trustee
- Mr. David Dougherty, Citizen Trustee

Board Members Absent Were:

- Mayor Charlie Hales

Also Present Were:

- Mr. Samuel Hutchison, FPDR Director
- Ms. Kimberly Mitchell, FPDR Claims Manager
- Ms. Stacy Jones, FPDR Finance Manager
- Mr. Kenneth A. McGair, Deputy City Attorney
- Mr. Lorne Dauenhauer, FPDR Outside Legal Counsel
- Mr. Gabe Sansone, Fire Liaison
- Ms. Crystal Viuhkola, Police Liaison
- Mr. Alan Ferschweiler, President PFFA
- Mr. Trevor Caldwell, Attorney
- Mr. Dave Short, Retired Fire Member
- Mr. Del Stevens, Retired Fire Member
- Mr. Henry Groepper, Retired Police Member
- Other unknown audience members

Mr. Lehman called the meeting to order. A roll call of those present was taken. Mr. Lehman then asked for approval of the minutes.

***Mr. Dougherty made a motion that was seconded by Mr. Delaney and unanimously passed to approve the minutes of the March 15, 2016 Board meeting.***

|                |   |
|----------------|---|
| <i>Aye</i>     | <i>Mr. Lehman, Mr. Dougherty, Mr. Delaney, Mr. Foesch</i> |
| <i>Nay</i>     | <i>None</i>   |
| <i>Abstain</i> | <i>None</i>   |
| <i>Absent</i>  | <i>Mayor Hales</i>  |

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General Public Comments:

Mr. Del Stevens addressed the Board and asked about the overpayment recovery issue. He stated that while some people think it is resolved, it is not. He went on to say it is still possible to pay back 40 percent to the people who originally paid the full amount and there is a process to do that. He explained that he had spoken with Risk Management and the process includes an ordinance going to City Council. He also pointed out previous statements made by the Mayor. Mr. Stevens then stated that at prior meetings he brought to the Board's attention information that PERS absorbed an overpayment issue for their members, as well as an article that the IRS had come out with a statement on collection of an overpayment. He added that he appreciates the fact that it is an awkward spot for the Board, but that repairing credibility damage is just as important as repairing structural damage.

**Action Item No. 1 – Resolution No. 510 – Tax Anticipation Notes**

Ms. Jones stated that Resolution 510 is to authorize FPDR to issue tax anticipation notes (TANs) for \$34,476,000. She explained that TANs are just very short term bonds backed by property tax revenues and FPDR does it every year to cover cash flow needs between July 1 and mid-November.

***Mr. Delaney made a motion which was seconded by Mr. Dougherty and passed by a roll call vote of 4-0 to approve Resolution No. 510.***

|                |   |
|----------------|---|
| <i>Aye</i>     | <i>Mr. Delaney, Mr. Foesch, Mr. Lehman, Mr. Dougherty</i> |
| <i>Nay</i>     | <i>None</i>   |
| <i>Abstain</i> | <i>None</i>   |
| <i>Absent</i>  | <i>Mayor Hales</i>  |

**Action Item No. 2 – Appoint Actuarial Committee**

Ms. Jones explained the need to conscript or get two volunteers for the Actuarial Committee. Mr. Lehman and Mr. Dougherty volunteered and the Board had no objection and supported their appointment to the Actuarial Committee.

**Information Item No. 1 – FPDR Updates**

Mr. Hutchison provided some background about the FPDR retirement workshops. He stated that the FPDR surveys have shown that the workshops are well received and people appreciate the information. He explained that a typical workshop includes a speaker from Social Security that goes over Social Security and Medicare, a speaker from City benefits that goes over the medical insurance options and deferred compensation, a

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VEBA representative and FPDR staff that presents members their personalized estimates and walk them through the numbers. He went on to explain that FPDR typically has three to four workshops a year and until recently, they have had 15 to 30 members in attendance. However, over the last six months, they have experienced a significant increase and there were 55 in attendance at the most recent workshop.


**Information Item No. 2 – Future Meeting Agenda Items**

Mr. Hutchison stated that he had no meeting topics that needed board attention or votes for the meeting scheduled in July. However, he asked the board to hold that meeting date so they can hold a work session to review a draft of the board handbook. Mr. Dougherty stated that he would be unable to attend the work session. The other board members present had no objection to the work session.

**Information Item No. 3 – FPDR Summary of Expenditures**

Ms. Jones explained that there was nothing unusual in the Summary of Expenditures. She added that the board would see the settlement in the Miller case in the next set of expenditure reporting.

There being no further business, the meeting was adjourned at 1:24 p.m.

  
Samuel Hutchison  
Director