



MINUTES FROM MEETING
OF
January 16, 2019

Chairman Zabin called the meeting to order at 9:03 AM in the Veterans Conference Room, 2nd floor of City Hall. The Board had a quorum.

<u>Members</u>	<u>Also Present</u>
Douglas Zabin, Chairman	Katrina Laudeman, Executive Director
Eddie Torres, Vice Chairman	Matt Dickey, Deputy Executive Director
Nicholas Reed, Secretary	Michelle McCrimmon, Deputy CFO
Mario Garcia, Trustee	Bonni Jensen, Board Attorney
Christopher McCullion, Trustee	Lori Janeczek, Employee Benefits
	Natasha Williams, Department Advocate
	Sarah McDonald, Department Advocate
	Tayt Odom, Nyhart
	Michele Keane, Pension Coordinator

1) PUBLIC COMMENT

Chairman Zabin asked for public comment. There was none.

2) ACTUARIAL REPORT

Mr. Tayt Odom, Nyhart, presented the preliminary results of the 2018 actuarial report. Discussion ensued regarding the 5-year glide path currently being used to reduce the assumed rate of return and other options for reducing the rate.

A MOTION TO LOWER THE ASSUMED RATE OF RETURN TO 7.6% was made by Chairman Zabin and seconded by Mr. Torres; **MOTION CARRIED UNANIMOUSLY.**

Mr. Odom will present the finalized actuarial report to the Board at the April 17, 2019 meeting.

3) APPROVAL OF MEETING MINUTES FROM OCTOBER 18, 2018

A MOTION TO APPROVE THE MEETING MINUTES FROM OCTOBER 18, 2018 was made by Mr. McCullion and seconded by Mr. Torres; **MOTION CARRIED UNANIMOUSLY.**

(Mr. Odom left the meeting at 9:37 AM.)

4) CONSENT AGENDA

A MOTION TO APPROVE THE CONSENT AGENDA was made by Mr. McCullion and seconded by Mr. Reed;
MOTION CARRIED UNANIMOUSLY.

5) PENDING / OLD BUSINESS UPDATE

a. Disability Update

Michael Griffin:

Ms. Keane stated Mr. Griffin had contacted her that week and was putting his notebook together.

Michael Caltagirone:

Chairman Zabin stated that Mr. Loper had reviewed Mr. Caltagirone's notebook at his request and had found some of the necessary records to be incomplete. An email was sent to Mr. Caltagirone and his attorney, Ms. Oliver, requesting the missing information. The hearing will not be scheduled until all of the additional information is received and reviewed.

Some discussion ensued. Chairman Zabin asked Ms. Jensen to review the disability process and the questions the physician conducting the Independent Medical Examination uses. Adding an initial hearing to the process was briefly discussed.

b. Securities Litigation Update

Ms. Laudeman had nothing to add to the report.

6) NEW BUSINESS

a. Power of Attorney

Ms. Jensen presented information concerning Power of Attorney to the Board.

b. Public Records

Ms. Jensen spoke about public records requests and what information must be protected when responding to these requests.

9) ADJOURNMENT

There being no further business the meeting adjourned at 10:36 AM.

Respectfully submitted,

Michele Keane

Attachment 1

Michele Keane
Pension Coordinator