

# **PENSION MEETING MINUTES**

Pension Board of Trustees Meeting 1:30 p.m. – August 13, 2019

*\*Due to technical difficulty with the recording equipment, there is no audio\**

## 1. Call to Order and Roll Call

**Present:** Vice Chair Brittani Harden, Larry Thompson, Sylvia Adams, Joey Diaz, Catherine Nix, Joe Weldon, Grisel Owen, James Robinson, Steve Wells, Lynne Tejada, Jack Wetzler.

**Absent:** Chairman Harry Bethel

## 2. No changes were made to the Agenda

## 3. Informational Items for Discussion:

- a. Unaudited Financial Statement as of June 30, 2019 – Jack Wetzler discussed highlights of the financial statements
- b. Investment Performance Review for the Quarter Ending June 30, 2019- John Thinnes with AndCo Consulting discussed the Investment Performance Review.
- c. Attorney Report – Ron Cohen, Plan Attorney, discussed establishing a procedure for adding items to the agenda. Trustees agreed that formal procedures should not be established. Additionally, Mr. Cohen reviewed the fiduciary responsibility of the new trustees.
- d. Actuary Report – Shelly Jones and Nicholas Lahaye with GRS Consulting discussed the Compliance Report.
- e. Salem Trust Report – Jack Wetzler informed the Board that the Compliance Report Summary for the Quarter Ending June 30, 2019 is included in Board Packet.
- f. Questions on Plan Document & a Resolution – Sylvia Adams discussed concerns on several of the Plan's sections. No further action was deemed appropriate.
- g. Discuss current trustees and terms – Jack Wetzler reviewed the current structure of the Pension Board of Trustees and outlined Resolution #814 as included in the Board Packet. He stated that the Utility Board voted on June 26, 2019 to provide for a change in the number of trustees to eleven members, and to provide for attaining that number through attrition and to indicate the number of trustees necessary for a quorum as five (5). Mr. Wetzler added that after recent Board of Trustees elections, Harry Bethel and Sylvia Adams were the only retirees interested in having a seat

on the Board, and so it stays. Additionally, The Board has two new trustees, Steve Wells and Joe Weldon.

4. Consent Agenda\*

- a. Approve Minutes – Regular Meeting – June 5, 2019
- b. Approve Disbursement Report

**Motion:** To approve the Consent Agenda, **Moved by** Lynne Tejeda, **Seconded by** Grisel Owen. Motion passed unanimously.

5. Action Items

- a. Election of Chairperson and Vice-Chairperson

**Motion:** To elect Brittani Harden as Chairperson of the Pension Board of Trustees, **Moved by** Grisel Owen, **Seconded by** Jimmy Robison.

**Vote:** Motion failed by roll call vote (summary: Yes = 4, No = 6)

**Yes:** Grisel Owen, Jimmy Robinson, Joe Weldon, Lynne Tejeda.

**No:** Catherine Nix, Joey Diaz, Steve Wells, Larry Thompson, Sylvia Adams, Brittani Harden.

**Motion:** To elect Harry Bethel as Chairperson of the Pension Board of Trustees, **Moved by** Joey Diaz, **Seconded by** Catherine Nix.

**Vote:** Motion carried by roll call vote (summary: Yes = 6, No = 4)

**Yes:** Catherine Nix, Joey Diaz, Steve Wells, Larry Thompson, Sylvia Adams, Brittani Harden.

**No:** Grisel Owen, Jimmy Robinson, Joe Weldon, Lynne Tejeda.

**Motion:** To elect Brittani Harden as the Vice-Chair of the Pension Board of Trustees, **Moved by** Joey Diaz, **Seconded by** Steve Wells.

**Vote:** Motion carried unanimously

6. There was no Other Business items mentioned

7. Next Meeting Date was set as November 12, 2019

8. There were no Public Comments

9. Adjournment

**Motion:** To Adjourn the Pension Board of Trustees meeting of August 13, 2019, at 3:47 p.m., **Moved by** Vice-Chair Brittani Harden.

*APPROVED:*

  
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Brittani Harden, Vice-Chairman

  
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Jack Wetzler, Secretary/Treasurer