

**Minutes of Meeting
Board of Trustees
Police & Fire Employees' Retirement Fund
October 2, 2012**

A meeting of the Board of Trustees was called to order by acclamation at 7:57 p.m. in the Council Chambers, 5th Floor of City Hall, 6801 Delmar Blvd., St. Louis, MO 63130

Members in Attendance: James Carr, Edward McCarthy, Holston Black, Jr., Tom Deken

Members Absent: Matt Fillo – Board member
Juli Niemann – Board member
Kevin Good – Uniformed (FD) Employee Representative

Others in Attendance: Tina Charumilind – Director of Finance
Therese Hayes – Board Secretary
Terry Crow – Council Member
Lehman Walker – City Manager
Paulette Carr – Council Member

Minutes

A motion was made, seconded and carried unanimously, to approve the July 24, 2012, minutes as presented.

Introduction of new and returning employee representatives

Tom Deken, Police Lieutenant and Kevin Good, Paramedic/Firefighter.

Approval of Retirement Applications - None

New Member Applications - Information Only

Christopher Jones – Fire Department

Discussion Regarding 401 Loan Program

Member McCarthy has raised the issue in prior meetings that he thinks the loan program is out of control and not being used for emergencies. The group reviewed a report highlighting the number of outstanding loans and how many total loans members have had since the loan program was initiated in 2003.

The group agreed to hold further discussion until the January, 2013 agenda. In the meantime, Keith Cole will work on a communication piece for members, focusing on the disadvantages and impact of borrowing money from the retirement plan.

Setting of 2012 Property Tax Rate for Police & Fire Pension Fund

For information only, Tina Charumilind, shared a document regarding tax rate to be levied.

Other Matters

Member McCarthy asked about Susan King, widow of officer Michael King who was killed in the line of duty in 2008, and what benefits she received and/or is receiving following his death. She is taken care of through a monthly benefit from Workers Compensation which evidently is more than the pension benefit amount.

Chairperson Carr asked about the policy that covers the board members and whether or not it covers both boards – Ms. Charumilind will follow up on this.

Member Deken – raised some questions about rollover provisions of the plan. Internal Revenue Service regulations do not allow Plan 457 distributions to be rolled over to a plan other than another 457 plan.

Due to a confusion regarding the quorum at the beginning of the meeting, the board inadvertently skipped an election for the Chairperson and the Vice-Chairperson for the Police & Fire Pension Board. Previously, the issue was brought up and clarified that the meeting had a quorum and the member could vote. The board agreed to elect the Chairperson and the Vice-Chairperson.

Member Deken made a motion that the Chairperson and Vice Chairperson are the same for both Boards; all approved and the motion carried.

Next Meeting Date

The next regular meeting is October 23rd.

Proposed meeting dates for 2013 are January 29, April 23, July 23 and October 22.

Adjournment

A motion to adjourn the meeting was moved, seconded and passed at 8:32 p.m.