

Pension and Employee Benefits Commission
Regular Meeting,
April 21, 2015 8:30 A.M.

Present: Allan Goldbecker-Chair, Adams Dunsby, A. Reynolds Gordon left at 9:10 a.m., John Harrington, Chris Neubert arrived at 8:45 a.m., John Smith
Absent: Marvin Gelfand.
Also Present: Grace Stanczyk

Allan Goldbecker called the meeting to order at 8:35 a.m.

1. John Smith moved and John Harrington seconded a motion to accept the meeting minutes of December 16, 2014. Motion unanimously carried.
2. The Commission discussed the volatility of the stock market and no recommendations for change is made at this time and the 20% in cash will remain..
3. Information was reviewed by the Commission and the complete 2014 Hooker & Holcomb report to be sent to the members.
4. The new pension plan's contribution was reviewed and the amount will be deposited from the total budget allocation to the new plan.
5. GASB67 footnote reviewed.
6. The budget for the 2015-2016 was reviewed.
- 7,8,9. Chris Neubert moved and John Smith seconded a motion to accept the retirement for Louise Oakes, Hector Hernandez and Joan Csizmadia. Motion carried unanimously.
10. John Smith moved and John Harrington seconded a motion to adjourn at 9:30 a.m. Motion carried unanimously.

Instructed to issue check for balance of funds to the retirement plan.

The next meeting for the commission is June 9, 2015.

Respectfully submitted,


Grace Stanczyk