

# NEW ORLEANS FIREFIGHTERS' PENSION AND RELIEF FUND

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**Martin Gaal**  
**Board President**

**Thomas F. Meagher, III.**  
**Secretary-Treasurer**

**SUBJECT:**

**Board of Trustees Special Meeting**  
**FireFighters' Pension & Relief Fund**

**TIME, DATE AND PLACE:**

**December 23, 2015**  
**3520 General DeGaulle**  
**Suite 3001**  
**New Orleans, Louisiana 70130**

**Board President Martin Gaal called the meeting to order. The following members of the Board of Trustees were present: Martin Gaal, Thomas Meagher, Angelo Marchese, and Nick Lavene. Tim McConnell, Derrick Muse and Norman Foster were absent.**

**Total as follows: Four (4) members present, three absent. A quorum being present, the meeting was called to order at 10:00 am.**

**Also present:**

**Louis Robein, Board attorney**  
**Paul Mitchell**

## **NEW BUSINESS**

### **Local 632 Longevity Payment bank account**

Mitchell noted that the Court order approving the longevity settlement provides that the pension office prepare and administer the preparation of the longevity payments. All members of the Board were aware of longevity decision by the courts. Staff

met with representatives of First Bank and Trust to begin the process of opening a bank account to process the payments. The Bank seeks approval by the Board of the following:

- Opening of the account,
- Authorization of the check signers, who are designated as Paul C. Mitchell, Jr. or Nicholas G. Felton, Jr., and,
- Completion of bank forms.

**MOTION: Moved by Lavene and seconded by Marchese to approve opening of an account at First Bank and Trust to assist in payment of the Local 632 Longevity Settlement. Paul Mitchell or Nicholas Felton will be authorized check signers.**

**Motion passed.**

**NO OBJECTIONS**

**Charters/AIG settlement amount**

Mr. Robein noted that the City Attorney has indicated that City legal fees related to the Reconventional demand total \$28,000. AIG representatives can close the settlement once the Board approves the allocation of the AIG settlement. The Board was reminded that the total settlement amounts to \$225,000 before \$46,000 payable to the mediator. The remaining balance, after any award to the City, will be payable to the Fund.

**MOTION: Moved by Gaal and seconded by Meagher to approve allocation of \$28,000 of the AIG settlement to the City of New Orleans and payment of the mediator's fees (approximately \$46,000).**

**Motion passed.**

**NO OBJECTIONS**

**ADJOURNMENT**

There being no further business, the meeting adjourned.

**BY:** 

**DATE:** 1/13/16