

NEW ORLEANS FIREFIGHTERS' PENSION AND RELIEF FUND

Martin Gaal
Board President

Thomas F. Meagher, III
Secretary-Treasurer

SUBJECT:

**Board of Trustees Regular Meeting
Firefighters' Pension & Relief Fund**

TIME, DATE AND PLACE:

**December 12, 2018
3520 General DeGaulle
Suite 3001
New Orleans, Louisiana 70130**

The following members of the Board of Trustees were present: Thomas Meagher, Angelo Marchese, Nick Lavene, Derrick Muse, and Martin Gaal. Tim McConnell and Norm White were absent.

Also present

Pam Meyer

Christina Carroll, Board Attorney

Paul Mitchell

Dean Felch, active firefighter

Brandon Krsak, active firefighter

Steve Roy, active firefighter

Kenny Prevost, retired firefighter

Roman Nelson, Deputy Superintendent

A quorum being present, the Board President called the meeting to order at 10:00 a.m.

Mr. Meagher opened the meeting with the Pledge of Allegiance and a moment of silence for fallen firefighters.

COMMUNICATIONS

The fund received a thank you card from the DeRoche Family.

REVIEW AND ACCEPT MINUTES

MOTION: Moved by Meagher and seconded by Marchese to approve the November 2018 Regular Board minutes.

Motion passed.

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

Trino Fortin: Mr. Mitchell noted that Mr. Fortin has resigned recently and is requesting a refund of his contributions. He has less than 12 years of service and is seeking employment in another industry. Staff will prepare his refund in two phases, pre 2018 contributions and post 2017 contributions. Mitchell noted that all 2018 contributions have not been forwarded to the Fund. Receipt of 2018 contributions can be as much as five weeks after withholding. 2017 and prior year contributions are on hand and available for disbursement.

MOTION: Moved by Meagher and seconded by Lavene to approve payment of employee contributions to Mr. Fortin.

Motion passed.

NO OBJECTIONS

CHANGE OF BENEFICIARY

Richard A. Jensen, Jr. has updated his beneficiary forms.

MOTION: It was moved by Meagher and seconded by Lavene to take items out of order. Disability retirements require five votes. The Board will review action on Disability applications once Derrick Muse arrives for the meeting.

Motion passed.

NO OBJECTIONS

DROP WITHDRAWAL

None

REGULAR RETIREMENT APPLICANTS:

Terrence N. Morris: New Fund Fire District Chief, age 54, 31 years of service is applying for a Regular Service Pension effective December 9, 2018,

MOTION: Moved by Meagher and seconded by Lavene to approve a Regular Service Pension which provides for benefits to be calculated at 2 ½% of his average 60 month compensation for the first twelve years of service and all years of service until the member has reached 50 years of age; and 3 1/3% of his average 60 month pensionable compensation for all years of service and any portion of a year beyond 12 years of service and 50 years of age; If the member has beyond 30 years of service the retirement benefit for each year or portion of a year shall be 3 1/3% of the average 60 month pensionable

**compensation.
Motion passed.**

NO OBJECTIONS

DROP REVOKE:

On March 15, 2018, following the final court ruling dated October 27, 2016, which ordered the New Orleans Firefighters' Pension and Relief Fund to recalculate retirement benefits, the Trustees of the Firefighters' Pension and Relief Fund adopted a resolution to allow members who have previously elected to participate in the Deferred Retirement Option Plan (DROP) to revoke their original decision on or before November 30, 2018.

The following members have elected to revoke their previous decision to enter DROP:

Steven T. Condon
Darren Imbraguglio
Kenneth Ackermann, Jr.

Mr. Meagher noted that approximately 21 members were affected by the revoke resolution. He and/or staff have had conversations with each of the members about the opportunity to revoke their DROP decision which expired on November 30, 2018.

MOTION: Moved by Meagher and seconded by Lavene to approve the DROP Revoke election for the above noted individuals.

Motion passed.

NO OBJECTIONS

DROP APPLICATIONS effective August 1, 2018

Kenneth Ackermann: New Fund Fire Operator, age 58 with 30 years of service and is applying to enter DROP.

MOTION: Moved by Meagher and seconded by Lavene to approve the DROP election which provides for benefits to be calculated at 2 ½% of his average 60 month compensation for the first twelve years of service and all years of service until the member has reached 50 years of age; and 3 1/3% of his average 60 month pensionable compensation for all years of service and any portion of a year beyond 12 years of service and 50 years of age; If the member has beyond 30 years of service the retirement benefit for each year or portion of a year shall be 3 1/3% of the average 60 month pensionable compensation.

Motion passed.

NO OBJECTIONS

DROP APPLICATIONS effective September 1, 2017

Darren Imbraguglio: New Fund Fire Operator, age 57 with 30 years of service and is applying

to enter DROP.

MOTION: Moved by Lavene and seconded by Marchese to approve the DROP election which provides for benefits to be calculated at 2 ½% of his average 60 month compensation for the first twelve years of service and all years of service until the member has reached 50 years of age; and 3 1/3% of his average 60 month pensionable compensation for all years of service and any portion of a year beyond 12 years of service and 50 years of age; If the member has beyond 30 years of service the retirement benefit for each year or portion of a year shall be 3 1/3% of the average 60 month pensionable compensation.

Motion passed.

NO OBJECTIONS

REPORTS OF DEATHS

Pensioners:

George E. Boesch Jr. : Mr. Boesch died on November 11, 2018 at the age of 83, leaving a widow and no minor children. He entered the department on November 14, 1963 and retired on November 27, 1983 after 20 years of service. He spent 35 years on pension.

Widows:

None

MOTION: Moved by Meagher and seconded by Marchese to remove the above noted deceased members from the pension rolls.

Motion passed.

NO OBJECTIONS

Derrick Muse arrived.

R.S. 11:3376 DISABILITY APPLICATIONS

MOTION: Moved by Meagher and seconded by Lavene to go into executive session to discuss medical matters of the disability applicant.

Motion passed.

NO OBJECTIONS

MOTION: Moved by Meagher and seconded by Gaal to come out of executive session

Motion passed.

NO OBJECTIONS

Stephen Schmitt: New Fund Fire District Chief, Age 55 with 34 years of service is applying for a 50% Service Connected Disability Pension effective December 31, 2018.

MOTION: Moved by Meagher and seconded by Lavene to approve a 50% Service Connected Disability Pension effective December 31, 2018 calculated in accordance with all conditions of RS 11:3376 which provide for a benefit calculated at 2.5% of his average 60 month compensation for all years of service before 50 years of age, and 3 1/3% for all years of service and any portion of a year beyond 12 years of service and 50 years of age. If he has beyond 30 years of service the retirement benefit for each year or portion of a year of service shall be 3 1/3%, whichever is greater.

Motion passed.

NO OBJECTIONS

Glen Jordan: New Fund Fire Fighter, Age 63 with 36 years of service is applying for a 50% Service Connected Disability Pension effective December 12, 2018.

MOTION: Moved by Meagher and seconded by Lavene to approve a 50% Service Connected Disability Pension effective December 12, 2018 calculated in accordance with all conditions of RS 11:3376 which provide for a benefit calculated at 2.5% of his average 60 month compensation for all years of service before 50 years of age, and 3 1/3% for all years of service and any portion of a year beyond 12 years of service and 50 years of age. If he has beyond 30 years of service the retirement benefit for each year or portion of a year of service shall be 3 1/3%, whichever is greater.

Motion passed.

NO OBJECTIONS

WIDOW'S APPLICATIONS

None

APPLICATIONS PENDING

No action necessary

FINANCIAL INFORMATION

Board members were provided with key financial revenue and disbursement figures for the New and Old system for November 2018. We were not provided with total active membership at November 30, 2018.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

NEW BUSINESS:

2019 Longevity payment: Meagher informed Deputy Superintendent Nelson that the \$5million longevity payment is due to the Robein Law Firm by January 1, 2019. Mr. Nelson agreed to discuss the matter with McConnell.

Expense Committee: Mr. Meagher notified that Board that the Expense Committee will meet at 9:00 am the morning of the next Board meeting. He noted that all Board members are invited to attend as well as any members of the Plan. Marchese, Meagher and Lavene agreed to attend the meeting.

Personnel Committee: Mr. Meagher notified the Board that he is seeking members to attend a Personnel Committee meeting shortly after the Expense Committee meeting next month to discuss personnel staff matters. Marchese, Lavene and Gaal agreed to attend the meeting.

Bank resolution: Ms. Meyer provided the Board members with forms from Frist Bank and Trust to authorize Paul Mitchell as a bank signer. Board members signed the appropriate documents approving the matter.

Sick and Annual leave : Mr. Meagher noted that annually the Board approves the pay out of unused sick and annual leave balances in excess of 10 days each (20 days total) to staff members.

MOTION: Meagher moved to approve the payment of sick and annual leave. Lavene seconded.

Motion passed.

NO OBJECTIONS

LEGAL:

Ms. Carroll noted the following:

Lakewood: All requested depositions have been completed. She expects that the Judge will hold a status conference soon. Requests for summary judgment will be filed. Trial, if any, could be scheduled this summer.

Fletcher: Meagher noted that the Fletcher litigation went to mediation without resolution to date.

ADJOURNMENT

There being no further business the meeting adjourned.

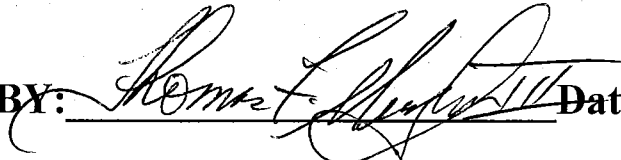
TIMELY FILING OF APPLICATIONS:

All Members applying for retirement, DROP or PLOP must do so 45 days in advance of the scheduled retirement date. All medical documentation for disability applications must be in the administrative office 45 days prior to the scheduled retirement date. Failure to comply with the Fund's rules will cause a delay in the Board taking action and will probably force an extension beyond the member's desired retirement date.

The administrative office will continue to process all paperwork in a friendly, orderly, and timely fashion. We thank all applying members for their continued cooperation. This will enable the Administrative Office and the Board of Trustees to perform their jobs more efficiently.

Members who have recently changed their address or marital status and have not updated their beneficiary form should do so. Please contact the Pension Office during the hours of 10:00 am to 2:00 pm for beneficiary verifications. Your cooperation is appreciated.

APPROVED BY:

 Date: 01/09/19