

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:

**September 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, Tim McConnell and Norm White. Martin Gaal was absent

Also present

Pam Meyer

Louis Robein, Board Attorney

Paul Mitchell

Dean Felch, active firefighter

A quorum being present, Board Secretary Treasurer called the meeting to order at 11:05 a.m.

COMMUNICATIONS

None

REVIEW AND ACCEPT MINUTES

MOTION: Moved by Meagher and seconded by White to approve the August 2018 Regular Board minutes.

Motion passed.

NO OBJECTIONS

CHANGE OF BENEFICIARY

James W. Parker, III has updated his beneficiary form.

REFUND OF CONTRIBUTIONS

Jon Boudreaux has resigned and **Chris Mickal** had contributions withheld during his time on DROP. Both are seeking a refund of their employee contributions.

MOTION: Moved by Meagher and seconded by Lavene to approve the refund of the employee contributions.

Motion passed.

NO OBJECTIONS

R.S. 11:3376 DISABILITY APPLICATIONS

None

DROP WITHDRAWAL

None

REGULAR RETIREMENT APPLICANTS:

None

DROP APPLICATIONS

Brian K. Sennett, Sr.: Mr. Sennett is a New Fund Fire Fighter, age 57 with 25 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% 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% 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%.

Motion passed.

NO OBJECTIONS

Peter S. Uli, Jr.: Mr. Uli, a New Fund Fire Captain, 52 years of age with 30 years of service is making an application to enter DROP.

MOTION: Moved by Meager and seconded by Marchese and to approve the DROP election which provides for benefits to be calculated at 2 ½% 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% 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%.

Motion passed.

NO OBJECTIONS

REPORTS OF DEATHS

Pensioners:

Ronald DeRoche: Mr. DeRoche died on July 25, 2018 at the age of 80, leaving a widow and no minor children. He entered the department on April 5, 1971 and retired on April 10, 2000 after 29 years of service. He spent 18 years on pension.

Roger Brown: Mr. Brown died on August 22, 2018, at the age of 73, leaving no widow and no minor children. He entered the department on December 20, 1966 and retired on May 17, 1984 after 18 years of service. He spent 34 years on pension.

Shawn G. Olivier, Sr.: Mr. Olivier died on August 30, 2018 at the age of 60, leaving no widow and no minor children. He entered the department on March 2, 1986 and retired on November 18, 1998 after 12 years of service. He spent 19 years on pension.

Widows:

Mrs. Florence Lorino (Peter): Mrs. Lorino died on July 3, 2018 at the age of 92. She spent 18 years on benefits.

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

Motion passed.

NO OBJECTIONS

WIDOW'S APPLICATIONS

Mrs. Julie D. Gilbert is applying for a Non Duty Widow's benefits effective July 1, 2018.

MOTION: Moved by Meagher and seconded by White to approve a Non Duty widow's benefit effective August 1, 2018 for Mrs. Gilbert.

Motion passed.

NO OBJECTIONS

Mrs. Carol DeRoche is applying for a Non Duty Widow's benefits effective August 1, 2018.

MOTION: Moved by Meagher and seconded by Marchese to approve a Non Duty widow's benefit effective August 1, 2018 for Mrs. DeRoche.

Motion passed.

NO OBJECTIONS

APPLICATIONS PENDING

Ms. Meyer noted that she received information from Mrs. Numa Jones regarding a 66 2/3% application. No action was taken.

FINANCIAL INFORMATION

Board members were provided with key financial revenue and disbursement figures for the New and Old system for August 2018. McConnell noted that the total active members reported was incorrect.

OLD BUSINESS:

SEB payment history request: No update.

Information for life insurance: No update

NEW BUSINESS:

DROP Revoke extension- Mr. Meagher noted that letters have been mailed to eligible members updating them on the opportunity to revoke DROP.

Budget Shortfall: Meagher noted that New Fund appropriations are approximately \$1million less than requested. Mr. White indicated that he is aware of the problem and committed to fund the entire requested amount. McConnell noted that the totals will come from his budget. Both expressed no obstacles to meeting the funding requested by the Plan during 2018.

Verizon: Meagher noted that the recent hurricane scare highlighted the need to have full time contact with the pension staff available by phone. He noted that he has contacted Verizon and will provide cellular phone service to all staff beginning immediately. The decision was favorably received by the Board.

MOTION: Moved by Marchese and seconded by White to allow the purchase of cellular service for pension staff members.

Motion passed.

NO OBJECTIONS

Longevity tax payment credit: Mitchell provided Mr. White with a refund check from the US Treasury for overpayment of wage related taxes paid in connection with the 2017 longevity settlement payment. The refund reflects payments made to the Treasury on behalf of individuals who did not pick up checks. The finance department will cash the check and return the proceeds to the Longevity account for distribution when payments are made to recipients.

LEGAL:

Mr. Robein led the discussion on the following:

- The Lakewood matter depositions are scheduled for October and will be discussed in executive session.

MOTION: Moved by Meagher and seconded by Lavene to go into executive session to discuss legal matters regarding Fletcher and Lakewood.

Motion passed.

NO OBJECTIONS

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

Motion passed.

NO OBJECTIONS

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; Thomas F. May III Date; 10/3/18