

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:

**October 7, 2020
2401 Westbend Parkway
Suite 3001
New Orleans, Louisiana 70130**

This meeting was held via zoom.

The following members of the Board of Trustees were present: Thomas Meagher, Martin Gaal, Stephen Roy, Branden Krsak, Al Tervalon, McConnell and Norman White.

Also present:

**Pam Meyer
Louis Robein, Board Attorney
Paul Mitchell**

A quorum being present, the Board President called the meeting to order at 10:03 a.m.

COMMUNICATIONS

REVIEW AND ACCEPT MINUTES

MOTION: Moved by Meagher and seconded by Gaal to approve the September 2020 Regular Board minutes.

Motion passed.

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

None

CHANGE OF BENEFICIARY

None

R.S. 11:3376 DISABILITY APPLICATIONS

None

REGULAR PENSION APPLICATIONS:

Joel Holmes: Mr. Holmes is a New Fund firefighter who resigned on April 17, 2004 with over 12 years of service. He will turn 50 years of age on October 21, 2020 and is applying for a regular service pension effective on that date.

MOTION: Moved by Meagher and seconded by Roy to approve regular service Pension which provides that benefits are calculated at 2 ½% of the member's 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 up to 100% of pensionable salary.

Motion passed.

NO OBJECTIONS

PLOP APPROVALS

Joel Holmes Has elected to receive a PLOP.

MOTION: Moved by Meagher and seconded by Roy to approve the PLOP application for Mr. Holmes.

Motion passed.

NO OBJECTIONS

DROP WITHDRAWAL

None

DROP APPLICATIONS

None

REPORTS OF DEATHS

Pensioners:

Don T. Bock: Mr. Bock passed away on September 14, 2020 at the age of 84, leaving a widow and no minor children. He entered the department on December 10, 1960 and retired on December 19, 1981 after 21 years of service. He enjoyed pension benefits for 38 years.

Widows:

None

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

Motion passed.

NO OBJECTIONS

White joined the meeting.

WIDOW'S APPLICATIONS

MOTION: Moved by Meagher and seconded by Krsak to go into executive session to discuss medical records of line of duty and disability benefit applicants and to allow

Motion passed.

No Objections

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

Motion passed.

No Objections

Mrs. Celeste J. Bock is applying for a Non Duty Death benefit effective October 1, 2020.

MOTION: Moved by Gaal and seconded by Meagher to approve a non-duty death benefit effective October 1, 2020.

Motion passed.

NO OBJECTIONS

Mrs. Deanna R. Faessel is applying for a Non Duty Death benefit effective September 1, 2020.

MOTION: Moved by Gaal and seconded by Meagher to approve a non-duty death benefit effective September 1, 2020.

Motion passed.

NO OBJECTIONS

Mrs. Barbara Boilhem is applying for a Line of Duty Widow's benefit effective September 1, 2020.

MOTION: Moved by Meagher and seconded by Gaal to deny the line of duty widow's benefit and approve a non-duty widow's benefit effective September 1, 2020. The widow will be notified that the decision can be appealed pending receipt of additional medical information.

Motion passed.

NO OBJECTIONS

Mrs. Stacey Schwankhart is applying for pre-retirement survivor benefits effective July 31, 2020. She also has a minor son.

MOTION: Moved by Meagher and seconded by Roy to approve the pre-retirement survivor benefit for Mrs. Schwankhart effective July 31, 2020 and to approve a \$300 minor child benefit for her minor son.

Motion passed.

NO OBJECTIONS

McConnell joined the meeting.

APPLICATIONS PENDING

Mrs. Tracy Delao has submitted a request to appeal the line of duty decision. No additional medical information has been provided to the Fund. Fund staff will contact Mrs. Delao and discuss the matter further, including the availability of additional medical information and the timing of the appeal.

FINANCIAL INFORMATION

Board members were provided with key financial revenue and disbursement figures for the New and Old system for September 2020.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

Building Update: Mr. Meagher noted that bids from four contractors interested in construction of the office site were received ranging from \$2.1 million to \$1.3 million. The Building committee met and agreed to contract with the low bidder, Kaufmann to draft plans for the building at a cost of \$52,000 or 4% of the construction price.

NEW BUSINESS

CEA compliance matters.

Mr. Meagher noted that the CEA requires that the Board seek requests for proposals for actuarial services, an actuarial experience study and an actuarial audit every three to five years. The Fund will seek to have those tasks completed shortly.

Endgame update:

The Endgame investment has been purchased resulting in net proceeds to the Fund of \$93,000. The Fund invested \$3,000,000 in 2003 and fully reserved the investment in prior years.

Gulf Islands Water Park

The Fund received a check in the amount of \$65,476 from the investment. This payment met the Park's obligation to pay the Fund a \$1 per ticket fee for all attendees, adjusted for annual pass members.

LEGAL:

Triche trial has moved again.

The SEB litigation was decided in favor of the Fund. Members disability date will remain unchanged.

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: 11/11/2020