

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:

**February 10, 2021
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, Norman White and Roman Nelson. Mr. Tervalon was absent.

Also present:

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

A quorum being present, the Board President called the meeting to order at 10:50 a.m.

COMMUNICATIONS

None

REVIEW AND ACCEPT MINUTES

**MOTION: Moved by Meagher and seconded by Gaal to approve the January 2021
Regular Board minutes with corrections.
Motion passed.**

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

David Abron, Lance Martin and Kurt Baccus are requesting a refund of contributions.

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

Motion passed.

NO OBJECTIONS

CHANGE OF BENEFICIARY

None.

R.S. 11:3376 DISABILITY APPLICATIONS

None

REGULAR PENSION APPLICATIONS:

Thomas D. Coogan, Jr., New Fund Fire Operator, age 53 with 30 years of service is applying for a Regular Service Pension effective February 15, 2021.

MOTION: Moved by Meagher and seconded by Gaal to approve a Regular 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

None

DROP WITHDRAWAL

Mr. Coogan is withdrawing from DROP after ___ months.

DROP APPLICATIONS

None

REPORTS OF DEATHS

Pensioners:

None

Widows:

Odile B. Fraurie died on December 30, 2020 at the age of 92. Her benefits began on July 1, 1987. She received benefits for 33 years.

Emily B Ural died on January 5, 2021 at the age of 91. Her benefits began on July 1, 1972. She spent 48 years on benefits.

Wanda Martello died on January 29, 2021 at the age of 89. Her benefits began on October 1, 2021.

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

WIDOW'S APPLICATIONS

None

APPLICATIONS PENDING

Mr. Gary Haydel:

MOTION: Moved by Meagher and seconded by Gaal to approve the pop up of Mr. Haydel's monthly benefit due to the passing of his wife.

Motion passed.

NO OBJECTIONS

FINANCIAL INFORMATION

Board members were provided with key financial revenue and disbursement figures for the New and Old system for January 2021.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

Office Building update:

Mr. Meagher noted that

- K.B. Kauffman is moving along with the plans on the new office building.
- The City planning Commission staff has advised that a zoning variance will be needed. The zoning variance application process has been completed and a Neighborhood Participation Program meeting (as required as part of the zoning variance request) has been scheduled for March 1 via zoom for residents of the neighborhood surrounding the General Haig street property.
- The LA DOT has submitted a draft lease for the property below I-610. The lease is being reviewed by Mr. Tarcza. The lease also requires insurance, which has been quoted at \$1,400 per year.
- Both the LA DOT and Planning Commission have requested resolutions authorizing Mr. Meagher to execute the lease and file the zoning variance application. The Board has granted the authority to execute the applications and any actions related to the office building in a previous meeting.

**MOTION: Moved by Gaal and seconded by Krsak to approve separate resolutions designating Mr. Meagher the authority to execute the zoning variance application and lease with the La DOT.
Motion passed.**

NO OBJECTIONS

Lakewood Restoration

Mr. Meagher noted that representatives of the group seeking to purchase the bank building and adjacent land would like to close on the vacant property and execute a purchase agreement (seller financed) on the bank building. Both sales would happen at the same time. The bank building would be subject to a 20 year note with a five year balloon payment. Approximately \$233,000 in deposits would be applied to the bank building, which is priced at \$810,000. The vacant land will be sold for \$503,000. Details of the sale agreement are being reviewed by Mr. Tarcza, with closing expected before the end of February. A motion to authorize the sale and owner financing by Lakewood Restoration and related resolution acknowledging same is needed.

MOTION: Moved by Gaal and seconded by Krsak to approve the sale and owner financing of the vacant land and bank building, respectively and prepare separate resolutions designating Mr. Meagher the authority to continue negotiations and execute

**the land and bank building sale and owner financing.
Motion passed.**

NO OBJECTIONS

NEW BUSINESS

None

LEGAL:

The SEB litigation was decided in favor of the Fund. Member's disability date will remain unchanged. The Fund was requested to pay \$900 in filing fees to process the judgment. Matter is appealed

Citco matter went back to the 5th Circuit. A different three panel of Judges heard the matter on February 3, 2021.

Triche matter is delayed until June.

Mr. Robein noted that the Longevity payments were mailed on Feb. 5, 2021 to all of the approximately 950 of the 1200 recipients who requested payments be mailed to them.

ADJOURNMENT

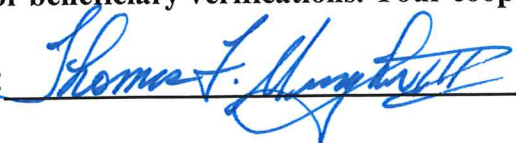
There being no further business the meeting adjourned.

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:** 3/10/2021