

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:

**May 15, 2019
2401 Westbend Parkway
Suite 3001
New Orleans, Louisiana 70130**

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

Also present:

**Pam Meyer
Louis Robein, Board Attorney
Paul Mitchell
Steven Roy, active firefighter**

A quorum being present, the Board President called the meeting to order at 10:15 a.m.

COMMUNICATIONS

Kreate Building: Mr. Meagher noted that the Kreate Building was sold, netting the Fund approximately \$2 million. He noted the building's major tenant was operating under a lease with a 6 month termination clause, greatly decreasing the value of the building. Additionally the loan on the building was callable, creating a situation that could result in the building being acquired by the lender with no proceeds to the Fund.

Water Park: Meagher noted that a meeting with Paul Rees and Glen Haggerity of the Water Park has resulted in the entity agreeing to provide the Fund with an annual payment of \$80,000 to \$110,000. The payment will approximate a \$1 fee for each ticket sold.

NCPERS Conference: Meagher noted that the annual NCPERS conference begins Saturday in

Austin, Gaal, Mitchell and Meagher will attend.

Next meeting: Due to scheduling conflicts, the next Board meeting will be held on June 19, 2019. Meagher will contact absent Board members to confirm availability. June 26, 2019 will be the alternate date should the 19th not work out.

REVIEW AND ACCEPT MINUTES

MOTION: Moved by Meagher and seconded by Gaal to approve the April 2019 Regular Board minutes.

Motion passed.

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

David Barbe' has resigned and is requesting a refund of employee contributions.

MOTION: Moved by Meagher and seconded by Marchese to approve the refund of employee contributions for Mr. Barbe'.

Motion passed.

NO OBJECTIONS

CHANGE OF BENEFICIARY

None

R.S. 11:3376 DISABILITY APPLICATIONS

None

PLOP APPROVALS

Rodolphe W. Toranto: Mr. Toranto was approved for a 50% Service connected disability pension and has elected to PLOP.

MOTION: Moved by Meagher and seconded by Lavene to approve the PLOP election for Mr. Toranto. Motion passed.

NO OBJECTIONS

DROP WITHDRAWAL

None

REGULAR RETIREMENT APPLICANTS:

Peter N. Castagnetta: New Fund Firefighter, age 58 with 27 years of service is applying for a Regular Service Pension effective April 10, 2019.

MOTION: Moved by Meagher and seconded by Marchese to approve a 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

DROP APPLICATIONS effective April 1, 2019

Paul F. Matory, III: New Fund fire Captain, age 60 with 30 years of service is applying for DROP.

MOTION: Moved by Meagher and seconded by Lavene to approve the DROP application 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

William Shanks: New Fund Fire District Chief, age 53 with 30 years of service is applying to enter DROP effective May 1, 2019.

MOTION: Moved by Meagher and seconded by Lavene to approve the DROP application 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.

Motion passed.

NO OBJECTIONS

REPORTS OF DEATHS

Pensioners:

Roy J. Cina: Mr. Cina died on April 12, 2019 at the age of 88, leaving no widow and no minor children. He entered the department on April 16, 1957 and retired on April 1, 1980 after 23 years of service. He spent 39 years on pension.

Scott Reinecke: Mr. Reinecke died on April 17, 2019 at the age of 70, leaving a widow and no minor children. He entered the department on October 7, 1974 and retired on June 17, 1990 after 16 years of service. He spent 28 years on pension.

Robert H. Pike, Jr. Mr. Pike died on May 9, 2019 at the age of 82 leaving a widow and no minor children. He entered the department on December 6, 1961 and retired on August 17, 1987 with 25 years of service. He spent 31 years on pension.

Widows:

Irma Thibodeaux: Mrs. Thibodeaux died on February 28, 2019 at the age of 86. Her benefits began on December 1, 2003, and continued for 15 years.

Marguerite Bordelon: Mrs. Bordelon died on April 15, 2019 at the age of 82. Her benefits began on August 1, 2003 and continued for 15 years.

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

MOTION: Moved by Meagher and seconded by Gaal to go into executive session to discuss medical matters relating to disability applications.

Motion passed.

NO OBJECTIONS

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

Motion passed.

NO OBJECTIONS

Mrs. Diane Arbo: Mrs. Arbo is applying for a Line of Duty Widow's benefit effective April 1, 2019.

MOTION: Moved by Gaal and seconded by Marchese to approve the Non Duty Widow's Benefit effective April 1, 2019 for Mrs. Hutzler.

Motion passed.

NO OBJECTIONS

APPLICATIONS PENDING

None

FINANCIAL INFORMATION

Board members were provided with key financial revenue and disbursement figures for the New and Old system for April 2019.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

NEW BUSINESS:

Board Elections: Mitchell noted that State Statutes require Board elections be completed by the last Thursday in August of this year. He will have an election schedule prepared for the next Board meeting to accomplish this task.

LEGAL:

MOTION: Moved by Meagher and seconded by Gaal to go into executive session to discuss legal matters relating to Fire Flix and Peter Castagnetta.

Motion passed.

NO OBJECTIONS

MOTION: Moved by Meagher and seconded by Marchese 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:

 Date: 6/19/19