

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:

March 13, 2019
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, Tim McConnell, Al Tervalon, III and Martin Gaal. Norm White 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 10:15 a.m.

COMMUNICATIONS

Mr. Meagher introduced the new Board member, Mr. Alcide Tervalon, III. Fellow Board members and staff introduced themselves and welcomed him to the Fund. Mitchell agreed to provide a new Board member's orientation packet electronically. The orientation package will include information on staff, board minutes, Summary Plan Description, legal matters, travel policy, governing state statutes, web site access, financial statements, actuarial reports, and investment policy, among other things.

Mr. Robein noted that the Board should recognize Mr. Tervalon's appointment via a motion. This would ensure coverage on the Fund's fiduciary and insurance policies.

MOTION: Moved by Meagher and seconded by Gaal to accept the Council's appointment of Mr. Alcide Tervalon, III to the Board of Trustees.

Motion passed.

NO OBJECTIONS

Mr. Meagher also provided the Board with an update of the LATEC conference. His presentation covered an overview of the investment strategies discussed, asset allocations, investment horizon and legislative updates.

REVIEW AND ACCEPT MINUTES

MOTION: Moved by Meagher and seconded by Marchese to approve the February 2019 Regular Board minutes. Mr. Tervalon abstained.

Motion passed.

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

Mr. Manuel Ellis has resigned and is requesting a refund on his employee contributions.

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

Motion passed.

NO OBJECTIONS

CHANGE OF BENEFICIARY

Mr. Gilbert Thompson has filed change of beneficiary forms.

DROP WITHDRAWAL

None

MOTION: Moved by Meagher and seconded by Lavene 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

R.S. 11:3376 DISABILITY APPLICATIONS

Robert M. Eiserloh: New Fund Assistant Superintendent, age 56 with 34 years of service is applying for a 50% Service Connected Disability pension effective March 19, 2019.

MOTION: Moved by McConnell and seconded by Meagher to approve the 50% service connected disability 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.

Motion passed.

NO OBJECTIONS

REGULAR RETIREMENT APPLICANTS:

None

DROP APPLICATIONS

Anthony P. Smith: New Fund firefighter, age 56 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.

Motion passed.

NO OBJECTIONS

REPORTS OF DEATHS

Pensioners:

Wilmont R. Shows: Mr. Shows died on February 15, 2019 at the age of 88, leaving no widow and no minor children. He entered the department on January 7, 1957 and retired on April 17, 1986 after 29 years of service. He spent 32 years on pension.

Douglas Patrick, Jr. Mr. Patrick died on February 27, 2019 at the age of 84, leaving a widow and no minor children. He entered the department on March 2, 1960 and retired on March 17, 1985 after 25 years of service. He spent 34 years on pension. Mr. Patrick does have a daughter with a covered disability.

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

MOTION: Moved by Lavene and seconded by Meagher to approve the \$300 dependent benefit subject to the receipt of the appropriate documentation.

Motion passed.

NO OBJECTIONS

WIDOW'S APPLICATIONS

Mrs. Erin Perdue: Mrs. Perdue is applying for a Line of Duty Widow's benefit effective February 1, 2019.

MOTION: Moved by Meagher and seconded by Gaal to deny the application for a line of duty benefit pending receipt of the appropriate medical support and approve the Non Duty Widow's benefit effective February 1, 2019 for Mrs. Perdue.

Motion passed.

NO OBJECTIONS

Mrs. Linda Bock: Mrs. Bock is applying for a Line of Duty widow's benefit effective January 1, 2019.

MOTION: Moved by Gaal and seconded by Marchese to approve the Line of Duty Widow's Benefit effective January 1, 2019 for Mrs. Bock.

Motion passed.

NO OBJECTIONS

Mrs. Betty A. Ward: Mrs. Ward is applying for a Non -Duty Widow's benefit effective March 1, 2019.

MOTION: Moved by Meagher and seconded by Lavene to approve the Non Duty Widow's Benefit effective March 1, 2019 for Mrs. Ward.

Motion passed.

NO OBJECTIONS

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 February 2019.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

NEW BUSINESS:

2019 Longevity payment: Distribution of Longevity payments were done on February 12 and 13, 2019. Members have been offered the opportunity to receive checks by mail, provided they meet certain criteria or can pick them up at the Robein office.

Status on pension contribution adjustments: Mitchell noted that pension contribution adjustments have been made on three active members as requested.

LEGAL:

MOTION: Moved by Meagher and seconded by Gaal to go into executive session to discuss legal matters relating to Lakewood and Citco litigation.

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: Thomas F. Meagher, IV Date: 4/10/19