

MINUTES

ANNUAL PENSION BOARD MEETING  
FEBRUARY 28, 2019  
11:00 A.M.

VOLUNTEER FIRE FIGHTERS RELIEF AND PENSION BOARD

**Call to order/Board Members Present:** The meeting was called to order by Chairman Luis Montoya. Also present were Espie Castaneda, Secretary; Peter Ortega, Jacob Munoz, Robert Pollock and Shaun Seballos.

**Approval of the October 24, 2018 Annual Meeting Minutes** Motion to approve the minutes was made by Board Member Shaun Seballos, second to the motion was made by Board Member Robert Pollock. Motion carried.

**Discussion and/or action to authorize the transfer of the Town of Clifton Firemen's Pension Fund Certificate of Deposit from National Bank of Arizona to OneAZ Credit Union / LPL Financial and authorize account signers:** Board Member Robert Pollock reported that he had researched other investment options as previously discussed during the annual meeting. He recommends transferring the current available balance of approximately \$105,000 from National Bank of Arizona to LPL Financial. LPL Financial offers a 2.5% interest rate for a one-year term and reports that the institution is also FDIC guaranteed. Board Member Pollock clarified that LPL Financial maintains an office within the OneAZ Credit Union Safford Branch Office.

Motion to authorize the transfer of the Town of Clifton Firemen's Pension Fund Certificate of Deposit from National Bank of Arizona to LPL Financial was made by Board Member Robert Pollock. Second to the motion was made by Board Member Shaun Seballos.

Voting in favor of the motion were Board Member's Pollock, Seballos, Castaneda, Ortega, Munoz and Montoya. Motion carried unanimously.

**Adjournment:** Motion to adjourn was made by Board Member Pollock, seconded by Board Member Seballos. Motion carried

Meeting adjourned at approximately 11:23 a.m.