

# **NEW ORLEANS FIREFIGHTERS' PENSION AND RELIEF FUND**

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**Martin Gaal**  
**Board President**

**Thomas F. Meagher, III**  
**Secretary-Treasurer**

**SUBJECT:**

**Board of Trustees Regular Meeting  
Firefighters' Pension & Relief Fund**

**TIME, DATE AND PLACE:**

**December 11, 2024  
5710 General Haig Street  
New Orleans, Louisiana 70124**

**This meeting was available via Webex.**

**The following members of the Board of Trustees were present: Thomas Meagher, Martin Gaal, Stephen Roy, Roman Nelson, Alcide Tervalon Brandon Krsak and Romy Samuel.**

**Also present:**

**Louis Robein, Board Attorney**

**Paul Mitchell**

**Pam Meyer**

**A quorum being present, the Board Secretary Treasurer called the meeting to order at 10 a.m.**

## **COMMUNICATIONS**

Meagher briefed the Board on discussions with the City Administration, City Council and the Business Council. He noted that the Fund is working with the City to adjust its Actuarially Required Contrition (ARC) method to a Fixed Contribution method. This adjustment will assist the City from a budgetary standpoint and meets the Fund's funding goals. All parties to the CEA are in agreement with the changes. Meagher noted that some New Orleans Business Council members had opposition to the change, expressed concern over the calculation of the 2025 ARC and opposed prior year changes to the CEA, (which eliminated the 13<sup>th</sup> check and fiduciary committee sections of the CEA). The Business Council is expected to hire Segal to review work of our actuaries. We will fully support that effort.

## **REVIEW AND ACCEPT MINUTES**

Meagher noted that the November 2024 minutes require approval.

**MOTION:** Moved by Meagher and seconded by Gaal to accept the minutes of the November 2024 meeting.

Motion passed.

**NO OBJECTIONS**

**REFUND OF CONTRIBUTIONS**

Cole Duncan is applying for a refund of contributions.

**MOTION:** Moved by Meagher and seconded by Roy to approve the refund of contributions for Mr. Duncan.

Motion approved.

**NO OBJECTIONS**

**CHANGE OF BENEFICIARY**

**None**

**DROP WITHDRAWAL**

**None**

**NO OBJECTIONS**

**R.S. 11:3376 DISABILITY APPLICATIONS**

**None**

**REGULAR PENSION APPLICATIONS:**

**None**

**PLOP APPROVALS**

**None**

**REVERSE DROP**

**None**

**DROP APPLICATIONS**

**None**

### **WIDOW'S APPLICATIONS**

**None**

### **APPLICATIONS PENDING**

**None**

### **REPORTS OF DEATHS**

**None**

### **Widows**

**Dora P. Sylvia** died on October 9, 2024 at the age of 80. Her benefits began on April 1, 2018. She received benefits for 19 years.

**Cynthia B. Theriot** died on November 20, 2024 at the age of 75. Her benefits began on September 1, 2014, ten years ago.

**MOTION:** Moved by Gaal and seconded by Meagher to remove the deceased from the rolls. Motion passed. **NO OBJECTIONS**

### **FINANCIAL INFORMATION**

Board members were provided with key financial revenue and disbursement figures for the New and Old Systems for November 2024.

### **OLD BUSINESS:**

**SEB payment history request:** No update provided

**Information for life insurance:** No update provided

### **NEW BUSINESS**

**Transfer of contributions from NOMERS** Meagher noted that employee contributions that went to NOMERS has not been returned to the Fund. Samuel indicated that she will follow-up on the matter.

**Motion to approve ARC**

Legal has prepared a resolution to be approved by the Board, which would provide that the ARC be changed to the straight line, fixed contribution method, which is different from the contribution method outlined in the CEA. The resolution requires the CEA to be changed before the proposed ARC can take effect. Meagher noted that he has met with the CAO who has agreed with the change and will support a change to the CEA. This change would move the ARC from \$68 million to \$48 million. The City has budgeted \$46 million and has verbally agreed to adjust its budget to meet the ARC requirements noted in the resolution. The Fund will seek monthly contributions consistent with this resolution. Meagher also discussed the effects of the Fire insurance rebate on the ARC.

**MOTION:** Moved by Meagher and seconded by Roy to adopt the resolution proposed, which will also include language recognizing the impact of the Fire insurance rebate.

Motion passed.

**NO OBJECTIONS**

**Approval of payment of vacation time**

Meagher noted that he seeks approval to grant employees the ability to cash out sick and annual leave balances above two weeks.

**MOTION:** Moved by Gaal and seconded by Roy to approve payment of sick and annual leave balances above two weeks. Motion passed.

**NO OBJECTIONS**

**Approval of 2.5% pay raise**

Meagher noted that last year the City approved a two prong pay raise for its employees. The Fund has followed the City's lead and seeks to provide the same raise to its staff.

**MOTION:** Moved by Roy and seconded by Gaal to approve a 2.5% pay raise for staff which follows the City raise to its employees.

Motion passed.

**NO OBJECTIONS**

**LEGAL**

Legal noted the receipt of Funds from Triche.

**ADJOURNMENT**

There being no further business the meeting adjourned.

**TIMELY FILING OF APPLICATIONS:**

All Members applying for retirement 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. Murphy III DATE: 01/08/2025