

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:

**October 9, 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, and Krsak. Romy Samuel via Webex. Alcide Tervalon absent.

Also present:

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

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

COMMUNICATIONS

NCPERS Public Safety Conference will be held later this month with 5 Board members attending.

REVIEW AND ACCEPT MINUTES

Meagher noted that the September 2024 minutes require approval.

MOTION: Moved by Meagher and seconded by Roy to accept the minutes of the September 2024 meeting.

Motion passed.

NO OBJECTIONS

REFUND OF CONTRIBUTIONS

Justin Raymond is applying for a refund of contributions. He has 3 years of service.

MOTION: Moved by Meagher and seconded by Nelson to approve the refund of contributions for Mr. Raymond.

Motion approved.

NO OBJECTIONS

CHANGE OF BENEFICIARY

John Klumpp has updated his beneficiary forms.

DROP WITHDRAWAL

Francis Williams II

MOTION: Moved by Meagher and seconded by Nelson to approve a DROP withdrawal effective June 30, 2024 due to a Disability Retirement.

Motion passed.

NO OBJECTIONS

R.S. 11:3376 DISABILITY APPLICATIONS

Francis Williams II. New Fund Fire District Chief, age appropriate, with 32 years of creditable service is seeking a 50% Service-Connected Disability Pension effective July 17, 2024.

MOTION: Moved by Meagher and seconded by Nelson to approve a Service Connected Disability Pension application for Mr. Williams effective at July 17, 2024, 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 30 years or more 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

Albert Faciane, Jr. New Fund Fire District Chief, age appropriate, with 34 years of creditable service is seeking a. 50% Service-Connected Disability Pension effective October 9, 2024.

MOTION: Moved by Meagher and seconded by Roy to approve a Service Connected Disability Pension application for Mr. Faciane effective October 9, 2024, 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 30 years or more 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

REGULAR PENSION APPLICATIONS:

None

PLOP APPROVALS

None

REVERSE DROP

None

DROP APPLICATIONS

None

WIDOW'S APPLICATIONS

Mrs. Barbara Theriot is applying for a non-Duty widows benefit effective September 1, 2024.

MOTION: Moved by Meagher and seconded by Krsak to approve the Leine of duty application for Mrs. Theriot effective September 1, 2024.

Motion passed.

NO OBJECTIONS

APPLICATIONS PENDING

None

REPORTS OF DEATHS

Members

Ernest J. Theriot died on August 30, 2024 at the age of 87 leaving a widow and no minor children. He entered the department on March 21, 1960 and retired on March 23, 1980 with 20 years of service. He spent 44 years on pension.

John S. Weinmann, Jr. died on September 7, 2024 at the age of 75, leaving a widow and no minor children. He entered the department on November 13, 1972 and retired on January 7, 2007 with 34 years of service. He spent 17 years on pension.

Raymond J. Squires died on September 28, 2024 at the age of 78, leaving a widow and no minor children. He entered the department on September 10, 1973 and retired on December 31, 1989 after 16 years of service. He spent 34 years on pension.

Widows:

None

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 September 2024.

OLD BUSINESS:

SEB payment history request: No update provided

Information for life insurance: No update provided

NEW BUSINESS

13th check

MOTION: Meagher moved and Gaal seconded that the agenda be amended to include a discussion of the 13th check.

Motion passed

NO OBJECTIONS

Meagher noted that the CEA was amended to remove the barrier providing a 13th check to retirees and widows in both funds following NOMERS decision to provide a similar payment to its retirees. As discussed with the Administration, a 13th check in the same as the NOMERS payment will be paid to members of the New and Old systems to offset the effect of inflation. The estimated cost of the payment is approximately \$600,000 annually and will be paid out of current assets. Like the NOMERS payment, members will receive \$500 on or around December 15, 2024 and 2025.

MOTION: Moved by Meagher and seconded by Gaal to approve the payment of a 13th check on or around December 15, 2024 and 2025 in the amount of \$500 each.

Motion passed.

NO OBJECTIONS

LEGAL

Bert Gilmore III QDRO

Legal counsel has reviewed the QDRO filing and recommends adoption of the terms of the QDRO.

MOTION: Moved by Meagher and seconded by Nelson to adopt the terms of the Bert Gilmore QDRO effective for November payroll pending receipt of payroll data from the spouse.

Motion passed.

NO OBJECTIONS

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:  Date: 11/13/2024