

**FIREFIGHTERS' RETIREMENT PLAN**  
**MINUTES**  
**BOARD OF TRUSTEES MEETING**  
**THURSDAY, APRIL 30, 2015**  
**1:30 PM**  
**1114 MARKET STREET, ST. LOUIS, MO 63101**  
**CARNAHAN COURTHOUSE, ROOM 746**

Regular Meeting pursuant to call.

St. Louis, Missouri; April 30, 2015

Trustees met at 1:30 p.m.

Meeting Held In: Room 746, Carnahan Building

Present: Ron Smith, Chairman; Paul Payne, Michael Pollihan, John Costello, John Zakibe and Jeff Glorioso, Trustees.

Also present were Barry Bryant, Dahab and Associates; Denise Droege, Employees Retirement System; Janice Fairless and Andy Leeser, Firefighters' Retirement Plan; Christine Hodzic, Mallori Allen and Alexis Silsbe, City Counselor's Office; Vicky Grass and Sue Degunia, Firemen's Retirement System; and Fire Captain Adam Owen.

Excused: Patrick Brown, Trustee; and Richard Frank, Secretary.

Chairman Smith called the meeting to order at 1:36 p.m.

Chairman Smith presented the minutes of the March 26, 2015 meeting (Attachment 1).

Trustee Pollihan moved to approve the minutes of March 26, 2015 as presented. Motion seconded by Trustee Glorioso and carried by a 5-0-1 vote of all Trustees present with Trustee Payne abstaining.

Chairman Smith indicated the Audit Report would be laid over until the next meeting as the Auditors are not ready to present at this time.

Chairman Smith then recognized Counselor Hodzic regarding the Service/Leave Buy Back and Service Transfer Policy. Counselor Hodzic reported she just finalized the transfer information this morning before the meeting and sent to Mrs. Fairless. Since copies were not brought to the meeting, it was agreed to defer discussion to the next meeting.

Chairman Smith asked Mrs. Fairless if she had an update on the training sessions at the Fire Department. Mrs. Fairless reports no update at this time, but added since the revised list of Heart/Lung tests were sent out there may be some additional questions at any training sessions.

Closed session was moved to later on the agenda.

Chairman Smith recognized Mrs. Fairless who presented two new pension allowances including sick leave benefits for approval for Firefighters Richard Jacox and Thomas Mindak, both with 35 years of service (attachment 2). Mrs. Fairless noted Firefighter Mindak retired straight out of DROP having entered DROP prior to 2/1/2013.

Trustee Payne moved to approve the pension allowances and sick leave payments as presented. Motion seconded by Trustee Costello and carried by a 6-0 vote of all Trustees present.

Chairman Smith recognized Mrs. Fairless who presented three refunds of contributions: Firefighters Mindak and Jacox, retirees and Mark Bush who resigned in May, 2013 (attachment 3).

Trustee Payne moved to approve the refunds of contributions as presented. Motion seconded by Trustee Glorioso and carried by a 6-0 vote of all Trustees present.

Chairman Smith then recognized Mrs. Fairless who shared a copy of the new DROP statement (attachment 4). Mrs. Fairless explained that Lynchval has been working on this form and while the layout is not quite perfect, she was seeking feedback on the content. Counselor Hodzic recommended changing the word "account" to "accumulation". The statements will be mailed out once the vendor has completed the changes which should be within the next week or so. Conversation then followed on whether all FRP mailings need to be reviewed first by the Board. The Trustees agreed many items are within the scope of administrative duties and do not need prior approval. However, the Firefighter Trustees requested they be given advance notice and copies of any mailings as they often receive questions on the content of mailings.

Chairman Smith recognized Trustee Zakibe who explained the "Cost Allocation Plan Summary" which is a billing from the City on shared services. This includes IT services, phone services, legal services, Multi-graph services and other shared services for which the FRP does not receive a bill directly. A pro-rated share of the billable hours from these departments is sent to each unit including FRS, PRS, and ERS with each Department expected to contribute to offset the costs. The Comptroller determined our billable hours of service from these departments total \$242,429; however, the Comptroller is requesting the FRP pay only a portion of the service in the amount of \$21,191 (attachment 5).

Trustee Payne moved to approve payment of \$21,191 to the City of St. Louis for shared services per the Cost Allocation Plan Summary report. Motion seconded by Trustee Pollihan and carried by a 5-0-1 vote of all Trustees present, with Trustee Zakibe abstaining.

Chairman Smith recognized Counselor Allen to provide an update on the Investment Manager-Fixed Income contract. Counselor Allen indicated the contract has been agreed upon and signed by Garcia Hamilton and she is now presenting it to the Board for approval (attachment 6).

Trustee Zakibe moved to approve the Garcia Hamilton contract for fixed income manager as presented. Motion seconded by Trustee Costello and carried by a 6-0 vote of all Trustees present.

A question was then raised as to the amount to allocate to Garcia/Hamilton. Mr. Bryant from Dahab said he would be presenting the new asset allocation at the May meeting. At that time the recommendation may be to reduce the amount in fixed income to no lower than 20%. Discussion ensued.

Trustee Zakibe moved to allocate approximately \$4.2 million to Garcia Hamilton as the new fixed income manager. Motion seconded by Trustee Costello and carried by a 6-0 vote of all Trustees present.

Chairman Smith recognized Mrs. Fairless for an update on the FRP logo. Mrs. Fairless handed out sketches of 5 different logos (attachment 7). After review, the group narrowed the logo to a single design with some enhancements. The logo will go back to the artist for these enhancements and will be presented again at the next meeting.

Chairman Smith called for a motion to go into closed session pursuant to Section 610.021 RsMo (Roll Call Vote) to discuss legal matters and matters of physical and mental health of members.

Trustee Zakibe moved to go into closed session. Motion seconded by Trustee Glorioso and carried by a 6-0 roll call vote of all Trustees present.

Closed session minutes are confidential and recorded separately.

Return from closed session at 4:40 p.m.

Chairman Smith called for a motion with regard to the selection for SMID Investment Manager.

Trustee Costello moved to select Great Lakes as the SMID Investment Manager pending contract approval. Motion seconded by Trustee Pollihan and carried by a 6-0 vote of all Trustees present.

Chairman Smith called for the Approval of a Disability Allowance.

Trustee Glorioso moved to approve an ordinary disability for Captain Vincent Webb. Motion seconded by Trustee Payne and carried by a 6-0 vote of all Trustees present. It should be noted that Captain Webb will have the option to either a regular retirement or Ordinary disability retirement.

Chairman Smith called for other business. Mrs. Fairless asked about the payment of death benefits to Firefighter Bates' Family. The Board shared with Mrs. Fairless that once she has received the proper documentation in the course of administrative duties, the \$2,000 death benefit should be paid. Monthly survivor benefits should be brought to the Board for approval once family members provide a death certificate, marriage license and proof of full-time student.

Chairman Smith informed the Board he will be leaving the City of St. Louis and moving out of state in May. His last day with the City will be May 15<sup>th</sup> and therefore this is his last FRP Board meeting. Chairman Smith stated he is working with the Mayor to get a new appointee named as soon as possible. The Board thanked Chairman Smith for his service and wished him well in the future.

Chairman Smith called for any further business.

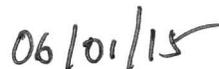
There being no further business, Chairman Smith called for a motion to adjourn the meeting.

Trustee Zakibe moved to adjourn the meeting. The motion was seconded by Trustee Costello and carried by a 6-0 vote of all Trustees present.

Meeting adjourned at 4:50 p.m.



Richard R. Frank, Secretary



Date