

**MINUTES OF THE REGULAR MEETING OF
THE O'FALLON FIRE PROTECTION DISTRICT
PENSION BOARD
NOVEMBER 19, 2019**

A regular meeting of the O'Fallon Fire Protection District Pension Board was held on November 19, 2019, at the Administration Board Room, 111 Laura K Drive, O'Fallon, MO. Director Laughlin called the meeting to order at 7:00 p.m. Notice of said meeting had been provided at least 24 hours in advance of the meeting by posting the meeting time in the case on the outside wall of the Administrative Offices. Board Secretary Lucido conducted *Roll Call*: Present: Director Bill Laughlin, Director Matt Gober, Director Matt Simmons, and Pension Board Members Captain Mike Alcorn, and Fire Marshal Mark Morrison. The following staff member was present: Pension Board Secretary Karen Lucido.

The following guests were present: Attorney Rhonda O'Brien, and RPA Representatives Andy Trachsel, Jim Ladlie, and Cori Tinker.

A motion was made by Director Laughlin to approve the prior Regular Pension Board Meeting minutes of May 14, 2019 as presented, seconded by Pension Board Member Morrison. Upon roll call the vote was:

Ayes:	5 – Directors Laughlin, Gober, and Simmons Pension Board Members Alcorn and Morrison
Nays:	0 – None
Abstain:	0 – None
Absent:	0 – None

Motion declared and carried

OLD BUSINESS

There was further discussion about the Pension Committee. Captain Alcorn stated the committee is looking at a defined Pension plan, as other area departments have recently gone to that.

NEW BUSINESS

Pension Board Members reviewed the tentative 2020 Pension Board Meeting Schedule. A motion was made by Director Laughlin, seconded by Director Simmons to approve the 2020 Pension Board Meeting Calendar as presented. Upon roll call the vote was:

Ayes:	5 – Directors Laughlin, Gober, and Simmons Pension Board Members Alcorn and Morrison
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Nays: 0 – None
Abstain: 0 - None
Absent: 0 – None
Motion declared and carried

Attorney O'Brien stated that Chief Vineyard informed her of a change in the way the District's worker compensation payments are handled and the need to have time on worker comp counted towards Pension percentage. Attorney O'Brien requested Mass Mutual draft an amendment to accommodate this change. Discussion held. Director Laughlin moved that the Board of Trustees recommend to the Board of Directors of the District that the District adopt an amendment to the Adoption Agreement for the Money Purchase Plan to allow Worker's Compensation replacement wages to be considered compensation for the purposes of contributions to the Plan, seconded by Pension Board Member Captain Alcorn. Upon roll call the vote was:

Ayes: 5 – Directors Laughlin, Gober, and Simmons
Pension Board Members Alcorn and Morrison
Nays: 0 – None
Abstain: 0 - None
Absent: 0 – None
Motion declared and carried

RPA Representative Jim Ladlie stated that they've had good participation from employees who are contacting RPA directly to schedule meetings and review their plans. At the end of 3Q2019 the Pension Plan had a total of \$14,652,679.00 in assets, and the 457 Plan had a total of \$5,054,489.00 in assets. Director Laughlin stated he heard participation was up and considers that a good thing. Mr. Ladlie stated new employees are anxious to participate in the Pension program. He stated RPA does not speculate, but does more strategic, and explained what that entails; and employees are diversified throughout their portfolios.

RPA Representative Andy Trachsel commenced a 401(a) and 457(b) Plan Review and Investment Due Diligence Report, stating, the year-to-date OPEB is up 12.77%; plan is shooting for a 7% rate of return, which is the percentage that the Actuary is using in his review. He reviewed funds that included Fixed Income which are conservative fixed income funds, and Equity Funds of which are all doing well; and reviewed fund performances. Discussion held regarding why certain funds may be placed in OPEB vs. the 401k, and why certain funds are placed on watch. Reviewed benchmark portfolios. Attorney O'Brien questioned how close they were to the

benchmarks; after discussion, RPA will send Attorney O'Brien what they are looking at for benchmarks.

Attorney O'Brien began the Pension Board Training Session at 7:45 p.m.. She reviewed a Medicare handout and slides. She cautioned Board members to never give out Medicare advice as it's too complicated. She reviewed Medicare Parts A, B, C, and D, as well as Medigap insurance. Training concluded at 8:14 p.m.

Director Laughlin announced the next Pension Board Meeting is scheduled for Tuesday, February 18, 2020 at 7:00 p.m.

A motion was made by Director Laughlin to adjourn the meeting, seconded by Pension Board Member Alcorn. Upon roll call the vote was:

- Ayes: 5 – Directors Laughlin, Gober, and Simmons
Pension Board Members Alcorn and Morrison
- Nays: 0 – None
- Abstain: 0 - None
- Absent: 0 – None
- Motion declared and carried

There being no further business, the meeting was adjourned at 8:15 p.m.


William Laughlin-Chairman

ATTEST:


Karen J Lucido, Recording Secretary