

**SPRINGETTSBURY TOWNSHIP
FIRE/POLICE PENSION BOARD – JOINT MEETING**

**AUGUST 23, 2007
APPROVED**

A joint meeting of the Fire and Police Pension Boards of Springettsbury Township was held on Thursday, August 23, 2007 at 6:00 p.m. at the Township Offices located at 1501 Mt. Zion Road, York, PA.

MEMBERS

IN ATTENDANCE: George Dvoryak, Chairman
Nick Gurreri, Vice Chairman
Don Bishop
Bill Schenck
Mike Bowman

ALSO IN

ATTENDANCE: John Holman, Township Manager
Tom Zimmerman, Actuary
Christopher Ford, Police Department
Andrew Stern, Managing Director of Fire and Rescue Services
George Mount, Fire Services
Rob Carpenter, Fire Services

A. Call to Order

DVORYAK Chairman Dvoryak called the meeting to order at 6 p.m. He welcomed everyone and called for the Quorum.

HOLMAN Mr. Holman stated that a Quorum was present of both the Fire and Police Pension Boards.

B. Action on Minutes

- 1. May 10, 2007 Fire Pension Board Meeting**
- 2. May 10, 2007 Police Pension Board Meeting**

MR. GURRERI MOVED TO APPROVE MINUTES FOR BOTH PENSION BOARD MEETINGS OF MAY 10, 2007. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

C. Public Comment:

There was no Public Comment.

D. Correspondence and Other Communications

- 1. Fire:**
 - a) Acknowledge Receipt of Fulton Financial Report for April 2007**
 - b) Acknowledge Receipt of Fulton Financial Report for First Quarter 2007**
 - c) Acknowledge Receipt of Fulton Financial Report for May 2007**

- d) Acknowledge Receipt of Fulton Financial Report for June 2007**
- e) Acknowledge Receipt of Fulton Financial Report for July 2007**
- f) Acknowledge receipt of payroll pension contribution reconciliation report.**

2. Police:

- a) Acknowledge Receipt of Fulton Trust Company Report of April-January 2007.**
- b) Acknowledge Receipt of Fulton Trust Company Report of May 2007.**
- c) Acknowledge Receipt of Fulton Trust Company Report of June 2007.**
- d) Acknowledge Receipt of Fulton Trust Company Report of July 2007.**
- e) Acknowledge Receipt of F.N.B. Wealth Management Report for April 2007.**
- f) Acknowledge Receipt of F.N.B. Wealth Management Report for May 2007.**
- g) Acknowledge Receipt of F.N.B. Wealth Management Report for June 2007**
- h) Acknowledge Receipt of F.N.B. Wealth Management Report for July 2007**
- i) Acknowledge receipt of payroll pension contribution reconciliation report.**

MR. SCHENCK MOVED TO ACKNOWLEDGE RECEIPT OF THE FINANCIAL REPORTS AS LISTED ON THE AGENDA. MR. BISHOP WAS SECOND. MOTION UNANIMOUSLY CARRIED.

E. Reports from Financial Advisors

1. Presentation of Actuarial Valuation from Tom Zimmerman, Conrad Siegel Actuaries, Police and Fire.

Police Pension Plan

ZIMMERMAN

Mr. Tom Zimmerman, Actuary, reported that both pension plans are very similar. He explained that, in accordance with state law, Act 205, the reports are completed every other year. The reports show how much had been placed in the plan for proper funding. The last report was completed January 1, 2005; this report is as of January 1, 2007.

Mr. Zimmerman began with the police pension report, written copy of which had been provided to the Board. The main assumptions were that the trust fund earned on average 7.5% per year and that salaries increased 5% per year over the long term. He had provided the asset schedules, the receipts and disbursements and the reporting for 2005 and 2006. In 2005 the return on the trust fund was 4.68%; in 2006 the return was 9.38% for a total of about 14%. The actuarial assumption was 7.5% a year, 15%, so the plan had a small investment loss over the two-year period of about 1% investment on \$8 to \$9 million which is about \$80,000. Mr. Zimmerman stated that it was standard as compared with other plans. The asset allocation is more conservative than most plans of this size.

Mr. Zimmerman stated that the plan had an actuarial accrued liability of \$10.6 million; plan assets are about \$9.2 million. The plan is under-funded by \$1.4 million. The normal cost of \$307,000 plus the premium for killed-in-service

insurance of \$7,500 making the total normal cost \$315,000 of the plan benefits earned in 2007, which is 15.3% of payroll. Mr. Zimmerman reviewed the figures for amortization, which included two bases, the ADHOC COLA and actuarial loss. The unfunded liability from 1/1/05 to 1/1/07 changed slightly but was small and consistent at approximately \$28,000.

Mr. Zimmerman reviewed the Minimum Municipal Obligation (MMO), which is a composite of that normal cost and average administrative expenses of about \$52,000. The amortization of the \$1.4 million unfunded adds about \$170,000 to the cost; total cost is \$539,000. Expected contributions from the officers are 3.5% or about \$72,000; state aid for 31 officers is \$190,000 so the net MMO is approximately \$277,000. He provided a projection for future years showing the MMO over a three-year period, which he explained in detail. Because payroll grows, the MMO grows as well at 4%. The MMO for 2008 is estimated to increase to about \$480,000. State aid will hold steady at \$190,000 a year.

- BISHOP** Mr. Bishop asked him to elaborate on the specifics of the asset allocation which were considered to be conservative.
- ZIMMERMAN** Mr. Zimmerman called attention to the January 1, 2007 assets. The calculation done this date indicated the allocation was at about 52% equities.
- BISHOP** Mr. Bishop questioned for clarification that he had based that on the actual and not on the policy.
- ZIMMERMAN** Mr. Zimmerman assured him that he was correct. He added that it was fairly conservative for a \$9 million trust fund.
- BISHOP** Mr. Bishop asked whether he was familiar with the Township's investment policy.
- ZIMMERMAN** Mr. Zimmerman responded that he was somewhat familiar with it. He recalled that there was a fairly broad range.
- HOLMAN** Mr. Holman indicated it was about 50/50 but it could swing 10%.
- SCHENCK** Mr. Schenck asked for further explanation of aggregation of changes.
- ZIMMERMAN** Mr. Zimmerman responded that the figures are state required for reporting; however, in the aggregate the liability will be fully amortized by 2018. He added that in 11 years the cost of the plan will decrease by \$136,000 because that will be eliminated.
- SCHENCK** Mr. Schenck stated that the word unfunded concerned him. He asked Mr. Zimmerman for his opinion.

ZIMMERMAN Mr. Zimmerman responded that it did not concern him and added that most Act 600 plans, 60% to 80%, have some amount of unfunded liability.

HOLMAN Mr. Holman noted that the plans for 2003 and 2005 were unfunded for 14 years and most of that was due to the 2000 stock market drop. It is down to 11 years from 14 years.

ZIMMERMAN Mr. Zimmerman added that the \$136,000 is from the market crash. The plan lost \$1 million in a two or three-year period.

SCHENCK Mr. Schenck thanked him for his explanation.

Fire Pension Plan

ZIMMERMAN Mr. Zimmerman explained that much of the fire pension plan had the same background and is subject to the same state law for funding, Act 205. He reported that there is a little difference between the fire and police plan with regard to the interest rate assumption, which is 6.5%. That was intentional because when this plan was set up the decision was to invest it more conservatively. The Board wanted less volatility in the contributions and more conservative assets. Other than that the assumptions are very similar to the police plan.

Mr. Zimmerman explained the asset schedules. The return in 2005 was about 3.8%; for 2006 it was 9.3%. Adding those two percentages equals about 13%, which is almost right on that 6.5 annual assumption. The fund has an unfunded liability of \$890,000; normal cost is \$117,000 or about 13% of payroll. Normal cost is slightly less than the police plan mainly because of the retirement age of 55 and 25 years of service. In the police plan it is 50 and 25 years of service. The base benefit is the same, 50% of pay. There is a slight difference in that the police plan is 50% of total pay and in the fire plan it is 50% of base pay plus holiday pay with no overtime. He reported the amortization of the \$890,000 liability which adds \$97,000 to the annual cost. The unfunded liability from 1/1/05 to 1/1/07 decreased because of slightly higher contributions than expected, but had a small investment gain of \$10,000. Normal cost, administrative expenses and the \$97,000 amortization makes the cost of the plan \$233,000 offset by member contributions of 5% of pay making the net Minimum Municipal Obligation about \$192,000 and state aid based on 17 firefighters expected to be about \$105,000 with a net cost of \$87,000. His projection for the 2007 MMO is \$196,877, which will be contributed this fall. The 2008 MMO, assuming some growth in payroll will be about \$200,000 and 2009 about \$210,000. The report showed very consistent costs resulting from a very stable two years in the market and the demographic group, both in police and fire.

DVORYAK Mr. Dvoryak thanked him for his report.

F. Old Business

1. Approval of Actuarial Analysis for Pension Payment:

Fire:

**Captain Daniel Flohr
Captain John Shire
Firefighter Gerald Wishard**

Reimbursement of Benefit Payments:

**Joel Dull
Douglas Snyder**

Police:

Confirmation of Increase of Pension Benefit: All increases are in accordance with the Pension fund guidelines and are calculated and confirmed by the Pension Fund Actuary:

**Robert Harman COLA increase effective 1/5/07
Harold Kessler COLA increase effective 1/6/07
Charles Zane COLA increase effective 2/13/07
Kenneth Witmer COLA increase effective 5/1/07
Kenneth Miller COLA increase effective 5/8/07**

DVORYAK Mr. Dvoryak asked Mr. Holman to provide clarification of the action to be taken under Old Business.

HOLMAN Mr. Holman noted that during the previous meeting he had not provided the calculation and correspondence with the actuary regarding the fire and police reimbursement. Mr. Holman, staff and Mr. Zimmerman reviewed the year 2006 with regard to payments to both new retirees and increases in payments, COLA benefits with regard to the police department. They were listed on the Agenda for approval by the Board. He asked Mr. Zimmerman for his comments.

ZIMMERMAN Mr. Zimmerman stated that they are standard reimbursements and are done regularly.

DVORYAK Mr. Dvoryak asked whether one or two were direct payouts.

HOLMAN Mr. Holman responded that two are direct payouts where personnel have left employment and are entitled to a reimbursement of their fund.

DVORYAK Mr. Dvoryak called for questions. Hearing none, he called for a motion.

MR. BOWMAN MOVED TO APPROVE THE PENSION INCREASES AND REIMBURSEMENTS. ROB CARPENTER WAS SECOND. MOTION UNANIMOUSLY

CARRIED.

G. New Business

- 1. Acceptance of Actuarial Valuation of Springettsbury Township Paid Firemen Pension Plan Dated January 1, 2007.**
- 2. Acceptance of Actuarial Valuation of Springettsbury Township Police Pension, Death and Disability Fund Dated January 1, 2007.**

DVORYAK Chairman Dvoryak called for acceptance of the Actuarial Valuation reports. He asked whether there were any questions.

GURRERI Mr. Gurreri asked whether both reports could be accepted together.

HOLMAN Mr. Holman indicated that would be acceptable.

MR. SCHENCK MOVED TO ACCEPT THE ACTUARIAL EVALUATIONS AS LISTED ON THE AGENDA ITEMS G1 AND 2. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

H. Committee Motions

There were none for discussion.

I. Adjournment

DVORYAK Chairman Dvoryak asked for any other items to come before the Board. Hearing none, he adjourned the meeting at 6:30 p.m.

Respectfully submitted,

John Holman
Secretary

ja

**SPRINGETTSBURY TOWNSHIP
FIRE PENSION BOARD**

**MAY 10, 2007
APPROVED**

The Fire Pension Board of Springettsbury Township held a meeting on Wednesday, May 10, 2007 at 6:00 p.m. at the Township Offices located at 1501 Mt. Zion Road, York, PA.

MEMBERS IN

ATTENDANCE: George Dvoryak, Chairman
Nick Gurreri, Vice Chairman
Don Bishop
Bill Schenck
Mike Bowman

ALSO IN

ATTENDANCE: John Holman, Township Manager
Andrew Stern, Managing Director of Fire and Rescue Services
Richard Diem, Fulton Financial
Sharon Hake, Fulton Financial
Jean Abreght, Stenographer

A. Call to Order

DVORYAK Chairman Dvoryak called the meeting of the Fire Pension Board to order at 5:45 p.m.

B. Action on Minutes

1. February 8, 2007 Fire Pension Board Meeting

MR. BOWMAN MOVED TO APPROVE MINUTES OF THE FEBRUARY 8, 2007 FIRE PENSION BOARD MEETING. MR. SCHENCK WAS SECOND. MOTION CARRIED. MR. GURRERI ABSTAINED AS HE WAS NOT PRESENT.

C. Public Comment

There was no public comment.

D. Correspondence and Other Communications

- 1. Acknowledge Receipt of Fulton Financial Report for January 2007.**
- 2. Acknowledge Receipt of Fulton Financial Report for February 2007.**
- 3. Acknowledge Receipt of Fulton Financial Report for March 2007**
- 4. Acknowledge Receipt of payroll pension contribution reconciliation report.**

MR. SCHENCK MOVED TO ACKNOWLEDGE RECEIPT OF ITEMS D, 1 THROUGH 4. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

E. Reports from Financial Advisors

1. Fulton Financial

HAKE Ms. Sharon Hake of Fulton Financial Advisors presented the accounting report for the quarter. Market Value as of January 1, 2007 was \$2,351,719.25. Total Receipts for the quarter were \$61,729.75, and Total Disbursements were \$26,073.56 for a Market Value as of March 31, 2007 of \$2,387,375.44.

DIEM Mr. Richard Diem presented his report and called attention to an insert provided to the Board for the Investment Performance Analysis as of March 31, 2007. He stated that there had been a good account rate of return for the quarter with 2.21% growth rate. A review of the results of the total analysis indicated they were above the benchmarks. He called attention to a change in the Equity Funds, which indicated the addition of MFS Research International fund with a 2.01% result, which is a more actively-managed fund than the Vanguard European and Pacific Stock fund. He provided an economic summary which indicated good growth along with some negative indicators. The growth rate is expected to slow some in the coming months. The Federal Reserve Board is not expected to cut interest rates. He reported on each of the portfolios. The Retirement Fixed Income Fund was up 1.71% and the Common Stock Fund was 2.75%.

F. Old Business

There was no Old Business for discussion

G. New Business

1. Approval of Actuarial Analysis for Pension Payment

**Captain John Shire
Firefighter Gerald Wishard**

SCHENCK Mr. Schenck asked whether this action had to be done during a pension board meeting.

HOLMAN Mr. Holman responded that it is a pension board activity. He added that Mr. Hadge does not work with this fund; however, he advised that the Actuary will be at the next meeting.

GURRERI Mr. Gurreri noted that the board meets four times a year. He asked whether the business could be accomplished in two meetings.

BISHOP Mr. Bishop noted that in previous years the Board met once a year.

HOLMAN Mr. Holman stated that the Attorney General specifies how the funds are managed. The Board should meet to review and get updates on the status; he added that in certain cases, Board members could be held personally liable.

DVORYAK Mr. Dvoryak stated that as a government agency, the Township should oversee the funds. He stated that quarterly meetings seem like micro-management; however, he cautioned the Board not to step outside of the government requirements.

HOLMAN Mr. Holman noted that Attorney General called for an audit every three years.

SCHENCK Mr. Schenck commented that when the Actuary comes to the next meeting, a decision could be made from the perspective of his presentation and analysis. The Actuary has oversight of the fund, and he might be able to provide an alternative as an impartial third party.

GURRERI Mr. Gurreri noted that the Board has an up-to-date history.

HOLMAN Mr. Holman noted that the Quarterly Reports could be made available for review.

DVORYAK Chairman Dvoryak noted that the Board could reserve the right for a review pending market conditions.

HOLMAN Mr. Holman stated that the board members would need time to digest the report. Mr. Holman offered to review the by-laws.

H. Committee Motions

There were no Committee Motions for action.

I. Adjournment

DVORYAK Chairman Dvoryak adjourned the meeting at 6:15 p.m.

Respectfully submitted,

John Holman
Secretary

ja

**SPRINGETTSBURY TOWNSHIP
FIRE PENSION BOARD**

**FEBRUARY 8, 2007
APPROVED**

The Fire Pension Board of Springettsbury Township held a meeting on Thursday, February 8, 2007, at 5:45 p.m. at the Township Offices located at 1501 Mt. Zion Road, York, PA.

MEMBERS IN

ATTENDANCE: George Dvoryak, Chairman
Bill Schenck
Don Bishop
Mike Bowman

MEMBERS NOT

IN ATTENDANCE: Nick Gurreri, Vice Chairman

ALSO IN

ATTENDANCE: John Holman, Township Manager
George Mount, Secretary
Rob Carpenter, Representative, Fire Department
Andrew Stern, Managing Director of Fire and Rescue Services

A. Call to Order

DVORYAK Chairman Dvoryak called the meeting of the Fire Pension Board to order at 5:45 p.m.

B. Action on Minutes

- 1. November 15, 2006 Fire Pension Board Meeting**
- 2. January 2, 2007 Fire Pension Board Reorganization Meeting**

MR. SCHENCK MOVED TO APPROVE THE MINUTES. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

C. Public Comment

There was no public comment.

D. Correspondence and Other Communications

- 1. Acknowledge Receipt of Fulton Financial Report for January 1, 2006 through December 2006.**
- 2. Acknowledge Receipt of Fulton Financial Report for December 2006.**
- 3. Acknowledge Receipt of Fulton Financial Report for November 2006**
- 4. Acknowledge Receipt of Fulton Financial Report for October 2006.**
- 5. Acknowledge Receipt of Fulton Financial Report for Third Quarter 2006.**
- 6. Acknowledge Receipt of payroll pension contribution reconciliation report.**

MR. SCHENCK MOVED TO ACKNOWLEDGE VARIOUS DOCUMENTS AS SHOWN

ON THE AGENDA ITEMS D 1 THROUGH 6. MR. MOUNT WAS SECOND. MOTION UNANIMOUSLY CARRIED.

E. Reports from Financial Advisors

HOSE Ms. Annette Hose of Fulton Financial Advisors presented the accounting report for the quarter. Market value at the beginning of the quarter was \$2,098,336.64. Total receipts \$269,962.26. Disbursements were \$16,579.65 for a Market Value of \$2,351,719.25.

DIEM Mr. Richard Diem, Fulton Financial presented a summary of the written report provided. He stated that they expect another good year in the stock market. Corporate profits are strong, and interest rates likely will not go up much to change the yield curve. If the Federal Reserve raised rates, it would slow the economy down, and they don't see that happening. The bond market, which had a decent quarter, will have a coupon return for the full year at 4-1/2% to 5%, and the equity markets will be similar to last year. They expect high single digits; maybe low double digit returns in the stock market for the full year.

Mr. Diem reported on the allocation performance of the fund. Asset allocation is 45% in equities, 50% in fixed income and 5% in cash. Within the equities are 35% in large-cap growth, 35% in large-cap value, 10% in small cap, and 20% in international. The account grew 3.39% versus a benchmark of 3.59% for the quarter, which is slightly behind. The equities were 6.2% for the quarter versus the benchmark of 6.7%. The FFA common stock fund had a high energy exposure, which fell off as far as a sector. Those results were at 2.82% versus 5.93% for the quarter. The large-cap value performed pretty well at 6.6% versus 7.58% for its benchmark. The areas that did the best were the small-cap which were up 8.53% versus its bench at 8.9%. The international had a very good quarter, 9.92% versus 10.35%. The fixed income was 1.01% in line with its benchmark. Cash returned 1.28%. Even though the large-cap growth had a bad fourth quarter, the full year was on its benchmark at 9.0%.

Mr. Diem reviewed the Investment Performance Analysis as of December 31, 2006 in detail. Overall, since inception within approximately two years, the account had grown 6.6% per year, slightly ahead of its benchmark. He mentioned that the money market yield had gone up about 5.25%. They do not expect changes in the allocation or exposure going forward.

BOWMAN Mr. Bowman asked what the difference would be in switching to actively managed funds from the Vanguard.

DIEM Mr. Diem responded that Vanguard was not attempting to beat the international indices. They were buying all the stocks in the same proportion as the index. The MFS International Fund investigates performance and analyzes individual companies. The MFS Research International has high-performance 116 stocks.

DVORYAK Chairman Dvoryak asked what criteria would be used in a scenario where a fund hadn't met expectations and the thinking would be to switch to a new fund.

DIEM Mr. Diem responded that performance is one of the biggest factors. They go through a specific process where they review performance as well as risk, management tenure and volatility.

DVORYAK Chairman Dvoryak thanked Mr. Diem for his report.

F. Old Business

There was no old business for discussion.

G. New Business

There was no new business for discussion.

H. Committee Motions

There were no committee motions.

DVORYAK Chairman Dvoryak asked for any further discussion.

HOLMAN Mr. Holman responded that he wanted to make the Board aware that the Actuary will be at the next meeting to review the two-year report for 2007/2008.

I. Adjournment

DVORYAK Chairman Dvoryak adjourned the meeting at 6:03 p.m.

Respectfully submitted,

George Mount
Secretary

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**SPRINGETTSBURY TOWNSHIP
ANNUAL FIRE PENSION BOARD REORGANIZATION**

**JANUARY 2, 2007
APPROVED**

The Fire Pension Board of Springettsbury Township held the Annual Reorganization Meeting on Tuesday, January 2, 2007 at 6:15 p.m. at the Township Offices located at 1501 Mt. Zion Road, York, PA

MEMBERS

IN ATTENDANCE: George Dvoryak, Chairman
Nick Gurreri, Vice Chairman
Bill Schenck
Don Bishop
Mike Bowman

ALSO IN

ATTENDANCE: John Holman, Township Manager/Secretary
Dori Bowders, Manager of Administrative Operations
Betty Speicher, Director, Human Resources
Jean Abreght, Stenograph

1. Call to Order

DVORYAK Chairman Dvoryak called the meeting to order at 6:15 p.m.

2. Appointment of Township Supervisors as Members:

A. Current Members: Bill Schenck, Don Bishop, George Dvoryak, Nick Gurreri and Mike Bowman

MR. BISHOP MOVED FOR THE APPOINTMENT OF TOWNSHIP SUPERVISORS BILL SCHENCK, DON BISHOP, GEORGE DVORYAK, NICK GURRERI AND MIKE BOWMAN TO THE FIRE PENSION BOARD. MR. SCHENCK WAS SECOND. MOTION UNANIMOUSLY CARRIED.

3. Appointment of Fire Fighters as Representatives:

A. Current Representatives: Rob Carpenter and George Mount
Proposed: Rob Carpenter and George Mount

MR. GURRERI MOVED TO APPOINT FIRE FIGHTERS AS REPRESENTATIVES, ROB CARPENTER AND GEORGE MOUNT. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

4. Election of Officers

A. Current Chair: George Dvoryak

MR. BOWMAN NOMINATED GEORGE DVORYAK AS CHAIR. MR. GURRERI WAS SECOND. MR. DVORYAK CALLED FOR OTHER NOMINATIONS.

**SPRINGETTSBURY TOWNSHIP
ANNUAL FIRE PENSION BOARD REORGANIZATION**

**JANUARY 2, 2007
APPROVED**

HEARING NONE, HE CALLED FOR THE VOTE. NOMINATION UNANIMOUSLY CARRIED.

B. Current Vice Chair: Nick Gurreri

MR. GURRERI NOMINATED MIKE BOWMAN AS VICE CHAIR. THERE WAS NO SECOND. MR. DVORYAK CALLED FOR ADDITIONAL NOMINATIONS.

MR. SCHENCK NOMINATED NICK GURRERI AS VICE CHAIR. MR. BOWMAN WAS SECOND. MR. DVORYAK CALLED FOR ADDITIONAL NOMINATIONS. HEARING NONE, HE CALLED FOR THE VOTE.

IN FAVOR OF NICK GURRERI FOR THE OFFICE OF VICE CHAIR – BILL SCHENCK, DON BISHOP, GEORGE DVORYAK AND MIKE BOWMAN. MR. GURRERI VOTED NO. NOMINATION CARRIED IN FAVOR OF MR. GURRERI.

C. Current Secretary: George Mount

MR. SCHENCK MOVED TO APPOINT GEORGE MOUNT AS SECRETARY. MR. GURRERI WAS SECOND. CHAIRMAN DVORYAK CALLED FOR FURTHER NOMINATIONS. HEARING NONE HE CALLED FOR THE VOTE. NOMINATION IN FAVOR OF GEORGE MOUNT UNANIMOUSLY CARRIED.

5. Other Items

A. Meeting Dates for 2007 (5:45 p.m.)

DVORYAK Chairman Dvoryak stated that the proposed meeting dates will be the same as for the Police Pension Board only 45 minutes later.

MR. BISHOP MOVED TO ADOPT THE MEETING DATES FOR 2007 AS SUBMITTED ON THE AGENDA. MR. BOWMAN WAS SECOND. MOTION UNANIMOUSLY CARRIED.

6. Adjournment

DVORYAK Chairman Dvoryak adjourned the meeting at 6:20 p.m.

Respectfully submitted,

George Mount
Secretary

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