

MINUTES OF THE ANNUAL MEETING OF THE CITY OF COTTONWOOD ALTERNATE PENSION AND BENEFIT PLAN BOARD HELD DECEMBER 11, 2015 AT 1:00 P.M. AT THE COTTONWOOD PUBLIC SAFETY BUILDING FIRE DEPARTMENT CONFERENCE ROOM, 191 SOUTH 6TH ST., COTTONWOOD, ARIZONA

Fire Chief Mike Kuykendall called the meeting to order at 1:16 p.m. Roll call was taken as follows:

Roll Call

<u>Board Members - Present</u>	<u>Board Members - Vacant</u>	<u>Visitors</u>
Mike Kuykendall, Fire Chief	3 Vacancies	None
Diane Joens, Mayor		
Rick Contreras, Firefighter		
Rudy Rodriguez, Board Secretary/Treasurer		

Prior to getting to the day's business, the board welcomed the newest member of the board, Rick Contreras. He was appointed to the board by the City Council to assist with the dissolution of the Trust.

APPROVAL OF THE DECEMBER 19, 2014 MEETING MINUTES – Chief Kuykendall motioned to approve the minutes as presented and Mayor Joens seconded. The motion was approved unanimously.

New Business

DISCUSSION, UPDATE ON THE ALTERNATE PENSION AND BENEFIT TRUST DISSOLUTION - Mr. Rodriguez reported that unfortunately, not much had been done on the dissolution of the trust. However, we do have an attorney on board that specializes in this sort of work. The board also agreed to seek a Financial Advisor to assist with a couple possible annuities for the only retirees, Terry Tasa and Eugene Ortiz. The remaining members will be paid out if any still remain.

A motion to move forward with the dissolution of the Trust was made by Chief Kuykendall and seconded by Rich Contreras. The motion was passed unanimously.

ANNUAL REPORT ENDING JUNE 30, 2015 – Mr. Rodriguez presented the Trust's Annual Report showing the total market value of the investments at \$212,974.90. The Trust did very little this year with overall gains of \$1,857.28. The Board also reviewed the investments and the distributions within the plan.

Treasurer Rodriguez also informed the Board that he would look into what needs to be done with the state reports since there is no longer a State Fire Marshal.

The Board voted to approve the Annual Report with Rick Contreras making the motion, and a second from Mayor Joens. The vote of the board was unanimous.

Adjournment

With no other business at hand, Rick Contreras made a motion to adjourn, and a second came from Mayor Joens. The vote of the board was unanimous.

ATTEST:

Jesus R. Rodriguez, Board Secretary/ Treasurer

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