

MINUTES OF THE ANNUAL MEETING OF THE CITY OF COTTONWOOD ALTERNATE PENSION AND BENEFIT PLAN BOARD HELD DECEMBER 19, 2011 AT 10:00 A.M. AT THE COTTONWOOD PUBLIC SAFETY BUILDING FIRE DEPARTMENT CONFERENCE ROOM, 191 SOUTH 6TH ST., COTTONWOOD, ARIZONA

Chief Casson started the meeting at 10:27 a.m. Roll call was taken as follows:

Chief Casson requested that item 4a be moved up in order to introduce the newest board members. All board members agreed to modify the agenda. Introduced were Patrick Wiatrolik who was present and Eric Altheide who was not able to attend the meeting. The Chief told the board that they were handpicked because there were no other candidates available that wanted to be on the board. The Board members were fine with the way the candidates were selected and the meeting resumed.

Roll Call

Board Members Present

Mike Casson, Fire Chief
Diane Joens, Mayor
Rudy Rodriguez, Board Secretary/Treasurer
Ben Kramer, Firefighter
Patrick Waitrolik

Board Members Absent

Eric Altheide

Approval of the Board Minutes of December 17, 2010

Mayor Joens asked for clarification about which fund paid the \$3,600 that went to the two retirees in the plan. Secretary Rodriguez clarified that in the past the \$3,600 was a pass-thru from the General Fund to the retirees via the pension fund. This changed last year when the board voted to have the \$3,600 be funded by the pension plan wholly.

Mayor Joens motioned to approve the minutes as presented. Board member Kramer seconded the motion and it was approved unanimously.

New Business

PRESENTATION OF ANNUAL REPORT – PENSION FUND - Board Secretary Rodriguez presents the Trust's Annual Report showing an increase of \$57,518.64 over last year to \$138,236.74. Trust did well with the value of the investments rising \$35,441.59.

The Board reviewed the investments and the distributions. Board Secretary Rodriguez noted some discrepancies within the Innes reports and has request reconciliation from the investment firm. The board approved the reports but requested that the resolution to the discrepancies be forwarded to each of the members.

Secretary Rodriguez will also look into reasons why retiree Terry Tasa did not get the entire amount of retirement funds.

The Board voted to approve the Annual Report with Board member Kramer making the motion, and a second from Board member Wiatrolik. The vote of the board was unanimous.

DISCUSSION ON REVISIONS TO THE PLAN DOCUMENT - The Board went over some of the

changes that need to be made to reward members for their services. The Board agreed to meet again in a few months to make additional changes to take effect July 1, 2012.

Adjournment

With no other business at hand, Board member Wiatrolik 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

