

MINUTES OF THE ANNUAL MEETING OF THE CITY OF COTTONWOOD ALTERNATE PENSION AND BENEFIT PLAN BOARD HELD DECEMBER 19, 2014 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 1:18 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		
Rudy Rodriguez, Board Secretary/Treasurer		

APPROVAL OF THE DECEMBER 13, 2013 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. Most of the topic of discussion on the agenda were intertwined. Mayor Joens said she wanted the Council to appoint a fourth representative in the next couple of months and that she wanted the dissolution to move forward. The target date is the March 2nd regular City Council meeting.

UPDATE ON THE USE OF TRUST MONIES TO HIRE CONSULTANT TO PROVIDE LEGAL GUIDANCE TO DISSOLVE THE ALTERNATE PENSION AND BENEFIT TRUST – Mr. Rodriguez discussed that the City had already been in talks with attorney David Niederdeppe, Esq. with Ryan Rapp & Underwood, PLC about how best to approach the dissolution. The trust would be able to cover the cost for the services. A copy of the proposed agreement was attached to the agenda

DISCUSS AND POSSIBLE ACTION ON THE ELIMINATION OF CONTRIBUTION FROM THE CITY'S GENERAL FUND TO THE ALTERNATE PENSION AND BENEFIT TRUST FOR THE ANNUAL FIRE INSURANCE PREMIUM – Mr. Rodriguez reported that this had not been accomplished and is a work in progress. We would need to rescind Resolution #2360 eliminating the contribution from the City's General Fund to the Alternate Pension and Benefit Trust for the annual fire insurance premium, this amount being \$23,000 - \$30,000 annually.

ANNUAL REPORT ENDING JUNE 30, 2014 – Mr. Rodriguez presents the Trust’s Annual Report showing the total market value of the investments at \$216,346.66. The Trust did well this year with overall gains of \$13,667.28. The Board also reviewed the investments and the distributions within the plan.

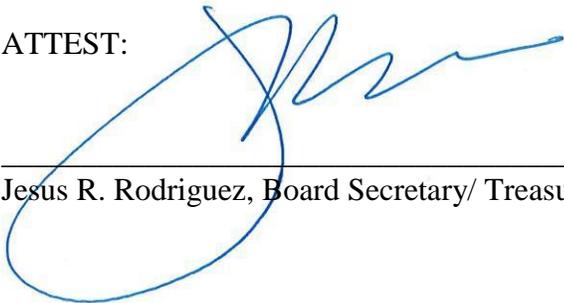
Treasurer Rodriguez also informed the Board that the state reports would be submitted to the State Fire Marshal’s office before the January 31st deadline.

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

Adjournment

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

ATTEST:



Jesus R. Rodriguez, Board Secretary/ Treasurer

