



Tucson Police and Fire PSPRS Boards
P O Box 27210
Tucson, AZ 85726-7210
(520) 791-4282 (Voice)
(520) 791-2676 (Fax)

MEETING MINUTES Tucson Police PSPRS Board Tuesday, January 6, 2015

The regular meeting of the Tucson Police Public Safety Personnel Retirement System Board was held on Tuesday, January 6, 2015 on the 1st floor, Tucson Fire Department Training Room 121, Fire Central, 300 S. Fire Central Place, Tucson, Arizona.

Chairman Rothschild called the Tucson Police and Fire PSPRS Board meeting to order at 9:00 a.m.

1. ROLL CALL

Police Board Members:

Present: Jonathan Rothschild Chair
Marion Pickens Member
Curry Hale Member
J.D. Kragnes Member
Michael Dietsch Member

Also Present: Nathan Weber Fire Board Member
Craig Westphal Fire Board Member
David McEvoy Board Attorney
Michael Jesse Board Secretary
Susanna Horn PSPRS Office
Darren Da Ronco Arizona Daily Star Reporter

2. POLICE CONSENT AGENDA: ITEMS A – E

A. MINUTES FOR APPROVAL – December 2, 2014

B. PENSION PAYROLL – Additions and deletions to benefits

<u>Name</u>	<u>Transaction Type</u>	<u>LDW</u>	<u>Eff Date</u>	<u>Ben Amt</u>
Thacker, Shawn	NSR Out of DROP	12/31/2014	01/01/2015	\$3,121.96
Schriefer, Patricia	Death of Survivor	12/02/2014	01/01/2015	(\$3,155.12)

C. ELECTION TO PARTICIPATE IN DROP

<u>Name</u>	<u>Yrs of Srv</u>	<u>Date</u>	<u>Eff. Date</u>
Turner, Jamie	32.000	12/31/2014	01/01/2015
Mostert, David	28.027	12/31/2014	01/01/2015

D. REFUND OR TRANSFER OUT OF MEMBER CONTRIBUTIONS

Name	Yrs of Srv	EE Contr Bal	Type
Epling, Jason	4.32	\$17,642.64	Refund
Marquez, Delia	10.38	\$33,434.78	Transfer to Mesa PD
Powell, Brent	1.89	\$9,634.00	Transfer to Tempe PD

E. APPROVAL OF EXPENDITURES

Company Name	Description	Date	Amount	Method
McEvoy, Daniels, Darcy	January Retainer	01/06/2015	\$ 400.00	DA-23

Motion by Mr. Dietsch, seconded by Mr. Kragnes, that Police items A-E are adopted and appropriate action taken. Motion **CARRIED** by a roll call vote of 5-0.

3. FIRE CONSENT AGENDA: ITEMS A – D

A. MINUTES FOR APPROVAL – December 2, 2014

B. PENSION PAYROLL – Additions and deletions to benefits

Name	Transaction Type	LDW	Eff Date	Ben Amt
Ridings, David	NSR Out of DROP	12/31/2014	01/01/2015	\$8,716.88
Kellner, John	NSR Out of DROP	12/11/2014	01/01/2015	\$2,836.59
Jones, Robert	Death	12/13/2014	01/01/2015	(\$5,615.72) ¹
Jones, Judith	Survivor	N/A	01/01/2015	\$5,615.72 ²
Highhouse, Charles	Death	12/07/2014	01/01/2015	(\$4,255.43)
Highhouse, Dorothy	Survivor	N/A	01/01/2015	\$3,404.34

- 1. Total reflects payment to member and four alternate payees.
- 2. Total reflects 80% survivor benefit and 10% eligible dependent benefit for two children.

C. ELECTION TO PARTICIPATE IN DROP

Name	Yrs of Srv	Date	Eff. Date
Langejans, Jeffrey	26.490	12/30/2014	01/01/2015
Stefanovich, David	25.288	12/31/2014	01/01/2015

D. APPROVAL OF EXPENDITURES

Company Name	Description	Date	Amount	Method
McEvoy, Daniels, Darcy	January Retainer	01/06/2015	\$ 400.00	DA-23

AUDIO RECORD ON FILE IN THE TUCSON POLICE AND FIRE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM BOARDS' OFFICE LOCATED AT THE TUCSON FIRE DEPARTMENT, FIRE CENTRAL, ROOM 131, 300 S. FIRE CENTRAL PLACE, TUCSON, ARIZONA – AVAILABLE UPON REQUEST.

POLICE MINUTES
01/06/2015

APPROVED
02/03/2015

No action taken by the Police Board on this Fire Item.

4. PENSION PAYROLL – Additions and deletions to benefits*

Fire- Attachments

<u>Name</u>	<u>Transaction Type</u>	<u>LDW</u>	<u>Eff Date</u>	<u>Ben Amt</u>
Oxnam, Herbert	NSR	12/16/2014	01/01/2015	\$5,019.15

No action taken by the Police Board on this Fire Item.

5. FUND/OFFICE INFORMATION

Mr. Jesse discussed estimated losses for Police and Fire that will be falling out of the funding value of assets calculation over the next two years, thereby helping the funding ratio.

Mr. Jesse also provided the June 30, 2014 asset allocation percentages for investments held in the Public Safety Personnel Retirement System trust.

Mr. Jesse mentioned that he was given information indicating that, should a ruling in the pending Hall case favor the plaintiffs, the cost to the Public Safety Retirement System as a whole is preliminarily estimated to be about \$800 million dollars.

6. ADJOURNMENT

The next regular meeting of the Tucson Police and Fire Public Safety Personnel Retirement System Boards is scheduled for **9:00 a.m.** on **Tuesday, February 3, 2015**, in the Fire Central Training Room 121, Tucson Fire Department, 300 S. Fire Central Place, Tucson, AZ.

Chairman Rothschild adjourned the Police and Fire Boards at 10:15 a.m.

Michael Jesse, Board Secretary Date

Jonathan Rothschild, Chairman Date

AUDIO RECORD ON FILE IN THE TUCSON POLICE AND FIRE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM BOARDS' OFFICE LOCATED AT THE TUCSON FIRE DEPARTMENT, FIRE CENTRAL, ROOM 131, 300 S. FIRE CENTRAL PLACE, TUCSON, ARIZONA – AVAILABLE UPON REQUEST.

POLICE MINUTES
01/06/2015

APPROVED
02/03/2015