



Tucson Police and Fire PSPRS Boards  
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## **MEETING MINUTES**

### **Tucson Police PSPRS Board**

### **Tuesday, August 4, 2015**

The regular meeting of the Tucson Police Public Safety Personnel Retirement System Board was held on Tuesday, August 4, 2015 on the 1st floor, Tucson Fire Department 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:**

<b>Present:</b>	Jonathan Rothschild	Chair
	Curry Hale	Member
	Michael Dietsch	Member
	Terrence O' Hara	Member

<b>Also Present:</b>	Nathan Weber	Fire Board Member
	David McEvoy	Board Attorney
	Michael Jesse	Board Secretary
	Susanna Horn	PSPRS Office
	Crissy Frey	Frey Financial
	Shannon Sommer	Frey Financial

A Police Board quorum was established with Mr. Parks absent/excused.

**1. POLICE CONSENT AGENDA: ITEMS A – D****A. MINUTES FOR APPROVAL – July 7, 2015****B. PENSION PAYROLL – Additions and deletions to benefits**

<b>Name</b>	<b>Transaction Type</b>	<b>LDW</b>	<b>Eff Date</b>	<b>Ben Amt</b>
Skeenes, Jerry	NSR Out of DROP	07/31/2015	08/01/2015	\$4,413.95
Navarro, Oscar	NSR Out of DROP	07/30/2015	08/01/2015	\$3,895.62
Kiser, William	NSR Out of DROP	07/02/2015	08/01/2015	\$3,426.20
Allen, Sharon	NSR Out of DROP	07/02/2015	08/01/2015	\$9,398.45
Kragnes, John	NSR Out of DROP	07/30/2015	08/01/2015	\$6,259.96
Kragnes, Katherine	NSR Out of DROP	07/15/2015	08/01/2015	\$3,006.72
Simmons, Kirk	Death	07/22/2015	08/01/2015	(\$6,093.61)
Simmons, Diana	Survivor	N/A	08/01/2015	\$4,874.89

**C. ELECTION TO PARTICIPATE IN DROP**

<b>Name</b>	<b>Yrs of Srv</b>	<b>Date</b>	<b>Eff. Date</b>
Driscoll, Jeffrey	20.029	07/31/2015	08/01/2015*

**D. APPROVAL OF EXPENDITURES**

<b>Company Name</b>	<b>Description</b>	<b>Date</b>	<b>Amount</b>	<b>Method</b>
McEvoy, Daniels, Darcy	August Retainer	08/04/2015	\$ 400.00	DA-23

**Motion** by Mr. Dietsch, seconded by Mr. O’Hara, that Police items A-D are adopted and appropriate action taken. Motion **CARRIED** by a roll call vote of 4-0 with Mr. Parks absent/excused.

**2. FIRE CONSENT AGENDA: ITEMS A – E****A. MINUTES FOR APPROVAL – July 7, 2015****B. PENSION PAYROLL – Additions and deletions to benefits**

<b>Name</b>	<b>Transaction Type</b>	<b>LDW</b>	<b>Eff Date</b>	<b>Ben Amt</b>
Braun, David	NSR Out of DROP	07/31/2015	08/01/2015	\$ 4,854.43
Grimes, James	NSR Out of DROP	07/31/2015	08/01/2015	\$ 4,628.74
Tellez, John	Death	07/01/2015	08/01/2015	(\$4,012.49)
Tellez, Delores	Survivor	N/A	08/01/2015	\$3,209.99
Nilson, Joseph	Active Member Death	07/24/2015	08/01/2015	(\$2,802.13)
Nilson, Amanda	Survivor	N/A	08/01/2015	\$2,802.13 <sup>1</sup>

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  
08/04/2015

APPROVED  
09/01/2015

1. Includes eligible dependent shares for two minor children at 10% each

**C. ELECTION TO PARTICIPATE IN DROP**

<u>Name</u>	<u>Yrs of Srv</u>	<u>Date</u>	<u>Eff. Date</u>
Crump, Eric	30.027	07/31/2015	08/01/2015

**D. PRE-EMPLOYMENT PHYSICAL REQUIREMENT**

**Class: 15-T      Membership Date: 07/12/2015**

<u>Name</u>	<u>Date passed pre-employment physical</u>
Acosta, Arturo	04/10/2015
Burroughs, Michael	04/09/2015
Caulkins, David	04/09/2015
Contreras, Timothy	04/10/2015
Longo, John	04/08/2015
Schreiber, Aaron	04/08/2015

**E. APPROVAL OF EXPENDITURES**

<u>Company Name</u>	<u>Description</u>	<u>Date</u>	<u>Amount</u>	<u>Method</u>
McEvoy, Daniels, Darcy	August Retainer	08/04/2015	\$ 400.00	DA-23

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

**3. ANNUAL DISABILITY PHYSICAL – RESULTS**

**Police-Attachments**

<u>Name</u>	<u>DOM:</u>	<u>DOR:</u>	<u>Last Exam</u>	<u>Type</u>
Summers, Bret	07/02/2000	04/28/2005	07/24/2015	Accidental

**Motion** by Mr. Dietsch, seconded by Mr. Hale, that Mr. Summers is in compliance with the bi-annual physical requirements and remains eligible to continue receiving disability pension benefits.

Motion **CARRIED** unanimously.

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  
08/04/2015

APPROVED  
09/01/2015

**4. ANNUAL DISABILITY PHYSICAL – REQUIREMENT**

**Police**

<b>Name</b>	<b>DOM:</b>	<b>DOR:</b>	<b>Last Exam</b>	<b>Type</b>
Marcotte, Douglas	11/23/2008	08/29/2010	08/01/2014	Accidental
Thielen, Jeffrey	09/12/1999	08/29/2002	07/24/2014	Accidental

**Motion** by Mr. Dietsch, seconded by Mr. Hale, that Mr. Marcotte and Mr. Thielen remain in compliance with the bi-annual physical requirements and remain eligible to continue receiving disability pension benefits.

Motion **CARRIED** unanimously.

**5. FUND/OFFICE INFORMATION**

Mr. Jesse provided the board with handouts regarding Desert Troon – a real estate investment partner of PSPRS. Accusations of real estate value manipulation had been leveled against Desert Troon which led the U.S. Securities and Exchange Commission to launch an investigation. The investigation produced no evidence to support those actions and no action will be taken against the investment firm or its employees.

The board was also provided with copies of the most recent July/August PSPRS newsletter. One of the highlights brought to the board’s attention was a reduction of the assumed earnings rate by the Board of Trustees. The rate has been reduced from 7.85% to 7.5%. This rate will not be implemented in annual actuarial valuations until June 30, 2016 which means it will not be reflected in the employer contribution rates until July 1, 2017.

**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, September 1, 2015**, in Fire Central **Room 121**, Tucson Fire Department, 300 S. Fire Central Place, Tucson, AZ.

Chairman Rothschild adjourned the Police and Fire Boards at 9:10 a.m.

Michael J. Jesse, Board Secretary	Date	Jonathan Rothschild, Chairman	Date

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POLICE MINUTES  
08/04/2015

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