



Tucson Police and Fire PSPRS Boards
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MEETING MINUTES

Tucson Fire PSPRS Board

Tuesday, August 4, 2015

The regular meeting of the Tucson Fire 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.

Vice-Chairman Parks called the Tucson Fire PSPRS Board meeting to order at 9:00 a.m.

1. ROLL CALL

Fire Board Members

Present:	Jonathan Rothschild	Chair
	Curry Hale	Member
	Nathan Weber	Member

Also Present:	Michael Dietsch	Police Board Member
	Terrence O'Hara	Police Board Member
	David McEvoy	Board Attorney
	Michael Jesse	Board Secretary
	Susanna Horn	PSPRS Office
	Chrissy Frey	Frey Financial
	Shannon Sommer	Frey Financial

A Fire Board quorum was established with Mr. Parks and Mr. Westphal absent/excused.

2. POLICE CONSENT AGENDA: ITEMS A – D

A. MINUTES FOR APPROVAL – July 7, 2015

B. PENSION PAYROLL – Additions and deletions to benefits

Name	Transaction Type	LDW	Eff Date	Ben Amt
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

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

D. APPROVAL OF EXPENDITURES

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

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

3. FIRE CONSENT AGENDA: ITEMS A – E

A. MINUTES FOR APPROVAL – July 7, 2015

B. PENSION PAYROLL – Additions and deletions to benefits

Name	Transaction Type	LDW	Eff Date	Ben Amt
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 ¹

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

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

FIRE MINUTES
08/04/2015

APPROVED
09/01/2015

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

Motion by Mr. Weber, seconded by Mr. Hale, that Fire items A-E are adopted and appropriate action taken. Motion **CARRIED** by a roll call vote of 3-0 with Mr. Westphal and Mr. Parks absent/excused.

4. 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

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

5. ANNUAL DISABILITY PHYSICAL – REQUIREMENT

Police

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

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

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6. 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.

7. 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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