

**OCEAN CITY-WRIGHT BOARD OF FIREFIGHTERS'  
PENSION PLAN  
MEETING AGENDA  
TUESDAY, AUGUST 30, 2016**

**8:00 A.M.**

- 1. APPROVE MINUTES FROM JUNE 7, 2016**
- 2. PUBLIC COMMENTS**
- 3. SALEM TRUST- MARK RHEIN**
- 4. REVIEW OF REPORTS**
- 5. LEGISLATIVE UPDATES – LEE DEHNER**
- 6. APPROVE AND ACCEPT PENSION BUDGET FY 2016-2017**
- 7. PUBLIC COMMENTS**
- 8. DISCUSSION**
- 9. ADJOURNMENT**

**OCEAN CITY-WRIGHT FIRE CONTROL DISTRICT**  
**RETIREMENT BOARD MINUTES**  
**June 7, 2016**

The Retirement Board meeting for the Ocean City-Wright Fire Control District was called to order by Charles Darr at 8:20 A.M. in the Training Room of the Ocean City-Wright Fire Department.

**Present:** Charles Darr, Payne Walker, and Clint Aden

Lee Dehner and Tyler Grumbles

**Absent:** Jeff Wagner and Linda Scott

**Approve Minutes from March 1, 2016**

**Motion:** Payne Walker

**Second:** Clint Aden

**Vote:** Unanimously Approved

**Public Comments**

None

**Review of Reports**

Tyler Grumbles addressed the board and discussed the need for another account with Salem Trust in order to better balance the account information they provide. He indicated that Many of their clients use a second account and Salem Trust might be willing to provide this at No additional charge of fees.

**Motion:** Clint Aden made the motion to request a second account with Salem Trust with No additional fees.

**Second:** Payne Walker

**Vote:** Unanimously Approved

**Lee Dehner**

Attorney Dehner discussed legislation currently at the state in which neither made it through committee. Reminded the board to be sure and file their Form 1 before July 1<sup>st</sup>. Also reminded that we need to review and approve Budget 2017 and administrative expense report by end of year.

**Discussion**

None

**ADJOURNMENT**

**Motion:** Clint Aden made the motion to adjourn the meeting

**Second:** Payne Walker

**Vote:** Unanimously Approved

**OCEAN CITY-WRIGHT FIREFIGHTERS PENSION TRUST FUND  
BUDGET OF ADMINISTRATIVE EXPENSES FY 2016-2017**

**PROFESSIONAL SERVICES**

|                                    |                  |
|------------------------------------|------------------|
| ACCOUNTING                         | \$0              |
| ACTUARIAL                          | \$26,000         |
| ADMINISTRATION                     | \$14,000         |
| CUSTODIAN                          | \$8,000          |
| CONSULTING                         | \$20,000         |
| INVESTMENT MANAGEMENT              | \$55,000         |
| LEGAL                              | \$10,000         |
| MISCELLANEOUS                      | \$5,000          |
| <b>TOTAL PROFESSIONAL SERVICES</b> | <b>\$138,000</b> |

**OTHER EXPENSES**

|                             |                 |
|-----------------------------|-----------------|
| DISABILITY PROCESSING       | \$1,000         |
| DUES AND SUBSCRIPTIONS      | \$1,000         |
| INSURANCE                   | \$3,000         |
| TRAVEL AND EDUCATION        | \$5,000         |
| MISCELLANEOUS               | \$5,000         |
| <b>TOTAL OTHER EXPENSES</b> | <b>\$15,000</b> |

**TOTAL ANNUAL BUDGET** \$153,000

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**PREPARED BY:**

**APPROVED BY THE PENSION BOARD OF TRUSTEES AT THE REGULAR  
QUARTERLY MEETING HELD AUGUST 30, 2016**

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**CHAIRMAN**