

MINUTES
PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
EAGAR POLICE DEPARTMENT LOCAL BOARD
Eagar Police Department Meeting Room, 174 S. Main Street, Eagar
December 11, 2014 – 7:00 A.M.

PRESENT: Winslow McNeill, Chairman
Michael Sweetser
William Gleeson
David Giddings
Dennis Gilliam
Eva Wilson, Board Secretary

ITEM #1: CALL TO ORDER

Chairman Winslow McNeill called the meeting to order at 7:06 a.m. It was acknowledged that all members of the Eagar PSPRS Local Board are present

ITEM #2: OPEN CALL TO PUBLIC

None.

ITEM #3: UNFINISHED BUSINESS

None.

ITEM #4: NEW BUSINESS

A. DISCUSSION AND CONSIDERATION TO APPROVE THE MINUTES OF THE PSPRS LOCAL BOARD OF JANUARY 23, 2014

Michael Sweetser moved to approve the minutes of the PSPRS Local Board of January 23, 2014. David Giddings seconded; all were in favor, motion carried unanimously. 5-0

B. CONSIDERATION TO ACCEPT BRANNON “ROSS” EAGAR’S NEW MEMBERSHIP INTO THE PSPRS THROUGH THE EAGAR POLICE DEPARTMENT EFFECTIVE MAY 12, 2014

The membership form for Officer Eagar has been processed and is awaiting the PSPRS Local Board’s approval for membership.

William Gleeson moved to accept Ross Eagar’s new membership into the PSPRS through the Eagar Police Department effective May 12, 2014. Michael Sweetser seconded; all were in favor, motion carried unanimously. 5-0

C. DISCUSSION AND CONSIDERATION TO ACCEPT THE PSPRS 2014 ACTUARIAL REPORT

The Board discussed the conditions of the Eagar Police Department Actuarial regarding the active members of seven versus the six retired members and how that affects the Town's contribution rate which is expected to be in the range of 33.69%-44.32% plus the effects of the phase in affect. The average pension allocated is \$36,241. Members will be seeing a contribution rate for fiscal year 215-2016 of 11.65%

Michael Sweetser moved to accept the PSPRS 2014 Actuarial Report. Winslow McNeil seconded; all were in favor, motion carried unanimously. 5-0

D. DISCUSSION AND CONSIDERATION TO ACCEPT THE PSPRS JUNE 30, 2014 ANNUAL REPORT

The Board discussed the June 30, 2014 Annual Report specifically the significance of the repealing of SB1609 to employers. Once again the Board was very concerned about the year-end returns being "unfavorable" and expressed concern on how well the PSPRS will actually recover in the coming years.

Michael Sweetser moved to accept the PSPRS June 30, 2014 Annual Report. William Gleeson seconded; all were in favor, motion carried unanimously. 5-0

ITEM #5: SIGNING OF DOCUMENTS

Chairman McNeill signed the minutes of January 23, 2014. (Board Secretary Eva Wilson has signed and forwarded PSPRS membership forms.)

ITEM #6: ADJOURNMENT

Winslow McNeill moved to adjourn the meeting [at 7:23 a.m.] Michael Sweetser seconded; all were in favor, motion carried unanimously and the meeting adjourned. 5-0

Chairman Winslow McNeill