

**MINUTES
PENSION TRUST COMMISSION
SPECIAL MEETING
2ND FLOOR CONFERENCE ROOM
NEW CITY HALL
AUGUST 27, 2015– 9:00 A.M.**

Carl Dentler, called the meeting to order at 9:00 a.m. in the New City Hall 2nd Floor Conference Room. Notice of meeting and agenda was posted on the City Hall notice board as required by law.

ROLL CALL

PRESENT: Bayones, Teri; Dentler, Carl; Ellwanger, Paul; Hadley, Bart; Hill, Andy; Kindt, Bill; Livingston, Steve.

ABSENT: None

ALSO PRESENT: Denise Ezell, City Clerk's Office; Tim Wilson, City Attorney's Office; Chase Massey, Human Resources; Perry Warren, Morgan Stanley.

II. Introduction of Visitors

Dentler stated we have no visitors today.

III. New Business

A. Consider authorizing Pension Trust Chair to sign IRS Forms 2848 and 5300 and authorize payment in the amount of \$2,500.00 to the United States Department of Treasury to cover the filing fee of said forms.

Wilson stated previously the Trust retained McAfee & Taft to handle our pension matters. John Papahronis is the attorney with the firm that handles these matters. He reached out several months ago regarding the filing with the IRS to keep us in compliance so we can receive a determination letter. This needs to be done before the end of the year. We were going to bring this to you at the October meeting but I decided it would be better to go ahead in case there were problems so Papahronis would still have time to address them. There is also a \$2,500 filing fee so the motion needs to authorize the Chair to sign the form and to authorize payment for the filing fees. I would like to thank Bayones for catching that the forms had the old address instead of the new one. She did a good job and I appreciate it.

Livingston stated I don't know how this relates to this issue but when the 1099's were mailed there was a retiree who was under the age of 55 with a 30 year retirement that called me. They stated when they filed their taxes due to the way the City was filling out the 1099 if you were under a certain age they would receive an early payment penalty until they reached the required age.

Wilson stated I received some phone calls also. I did some research and talked with finance and it is my understanding that the issue has been addressed. I believe Finance had to reissue some 1099's and this was an error on the way it was done.

Livingston stated Finance stated to me the auditor had instructed them to do this. It was going to cost this person \$5,000. I called the IRS and he stated the City needed to contact them because they were interpreting it wrong. If it hadn't been taken care of I was going to suggest we have Papahronis review our 1099's.

Hadley stated it is my understanding it has been taken care of. It apparently has something to do with a particular box that was or was not checked. They have gone back to the previous way of doing it.

Motion by Kindt, Second by Hill, to authorize the Pension Trust Chair to sign IRS Forms 2848 and 5300 and authorize payment in the amount of \$2,500.00 to the United States Department of Treasury to cover the filing fee of said forms. **Aye:** Dentler; Ellwanger; Hadley; Hill; Kindt; Livingston; Bayones. **Nay:** None. **Motion Passed.**

B. Consider approving payment of an invoice from McAfee & Taft for services rendered to the Pension Trust.

Wilson stated this is to approve an invoice for McAfee & Taft for their services on the IRS filings. We received this in August for the month of July. This was another reason for having a special meeting. I would ask that the Trust approve this invoice.

Ellwanger asked in the amount of \$1,650.

Wilson stated well it says the previous balance is \$704.

Kindt stated I believe we approved that at the last meeting.

Wilson stated it would be less whatever has been approved. That is a good question. If we could just make the motion for whatever is currently owed then we would be caught up.

Motion by Ellwanger, Second by Hadley, to approve all outstanding invoices to McAfee & Taft for services rendered to the Pension Trust. **Aye:** Ellwanger; Hadley; Hill; Kindt; Livingston; Bayones; Dentler. **Nay:** None. **Motion Passed.**

IV. Old Business

None

V. Comments

None

VI. Audience Participation

None

VII. Adjournment

There being no further business the board adjourned at 9:09 a.m.

Motion by Hadley, Second by Kindt, to adjourn. **Aye:** Hadley; Hill; Kindt; Livingston; Bayones; Dentler; Ellwanger. **Nay:** None. **Motion Passed.**