

MEETING AGENDA – Pursuant to Article 11.04 of MECRS By-Laws

January 13, 2015
8:30 a.m.
1045 Elm Street
Suite 403

Approval of the Minutes of the Previous Board Meeting held December 9, 2014

Approval of the Immediate Meeting Agenda – (At the discretion of the Chairman, events on the agenda may be taken out of order to accommodate board members and visitors).

Chairperson Comments

Citizen's Comments

Report of the Executive Director

Report of the Administrative & Accounting Committee

Report of Investment Committee

Report of the Benefits Committee

Reports of Special Committees

Previous Business:

Consent Agenda Items:

1. Retirement Office Expenses – Expense report for the periods ending December 2014 and January, 2015 as approved by the Administrative Committee
2. Budget and Expense – Budget and expense figures for the periods ending December, 2014 and January, 2015
3. Pension Payroll – Reconciliation for the month ending December, 2014
4. Financial Statements – Comparative Statement of Fiduciary Plan Net Position and Statement of Changes in Plan Net Position, November, 2014
5. Staff Payroll Reports – Payroll report for month December, 2014
6. Request for Pension - None
7. Refund & Rollover Reconciliation Report – November, 2014
8. November, 2014 Bank Reconciliation of Members First Credit Union Account

9. Expense Reconciliation Report –December, 2014

10. Monthly Cash Management Report 2BY3

Presentations to the Board:

New Business:

1. Board Organization –Peer election by the trustees pursuant to Article 2.01 of the MECRS By-Laws will be in order for a Chairman. Appointing of Chairs to all standing committee pursuant to Article 5 of the MECRS By-Laws will immediately follow.
2. Report of Unanticipated Statutory Inequity. It has been noted that current statutory language does not allow a member who was retired, received COLA awards, return to active service, and then retires again, to reclaim the value of previously awarded COLA's. The board should be aware of this dilemma and contemplate a course of action if deemed necessary.

Other Business:

Next Meeting Schedule:

Day: _____

Time: _____

Place: _____

Motion to Adjourn:

Informational Items:

1. Net Assets Available For Benefits – By Category