City of Goodyear

Meeting Minutes

See meeting location below

Goodyear Volunteer and Reserve Firefighter Retirement Trust (GVRFRT)

Thursday, August 11, 2016 | **8:30 AM** | **Fire Administration, 14455 W. Van Buren St., GMC-D-101A and B, Goodyear, AZ 85338**

1. CALL TO ORDER

Chairman Stipp called the Goodyear Volunteer Reserve Firefighter Retirement Trust Meeting to order at 8:33 a.m.

2. ROLL CALL

Present: 6 - Chairman Stipp, Secretary Luizzi, Boardmember Carson, Boardmember Farris, Boardmember Mathias and Boardmember Manning

Staff Present: City Clerk Maureen Scott and Finance Director Doug Sandstrom

3. APPROVE MINUTES

MINUTES 57-2016 Approve draft minutes of the Goodyear Volunteer and Reserve Firefighter Retirement Trust held on June 7, 2016.

MOTION by Boardmember Mathias, SECONDED by Boardmember Carson, to APPROVE the minutes. The motion carried by the following vote:

Ayes: 6 - Chairman Stipp, Secretary Luizzi, Boardmember Carson, Boardmember Farris, Boardmember Mathias and Boardmember Manning

4. CITIZENS COMMENTS/ APPEARANCES FROM THE FLOOR

None.

5. BUSINESS

5.1. Select Three Boardmembers to Serve on the Board of Trustees

***One Year Term**
***Two Year Term**
***Three Year Term**

The Amended and Restated Goodyear Volunteer and Reserve Firefighter Alternate Pension and Benefit Plan was approved by City Council on July 11, 2016 by Resolution 16-5862. The new pension plan has three Board of Trustee members.

MOTION by Boardmember Carson, SECONDED by Boardmember Luizzi, to NOMINATE the following:

One Year Term Expiring August 11, 2017-Guy Farris
Two Year Term Expiring August 11, 2018-Jay Mathias
Three Year Term Expiring August 11, 2019-Robert Manning

The motion carried by the following vote:

Ayes: 6 - Chairman Stipp, Secretary Luizzi, Boardmember Carson, Boardmember Farris, Boardmember Mathias and Boardmember Manning

5.2. Announce Resignation of the Prior Boardmembers and Seating of New Boardmembers

Larry Lange resigned his position on April 21, 2016.

MOTION by Boardmember Stipp, SECONDED by Boardmember Carson, to ACCEPT the resignation of Boardmember Stipp and Boardmember Luizzi. The motion carried by the following vote:

Ayes: 6 - Chairman Stipp, Secretary Luizzi, Boardmember Carson, Boardmember Farris, Boardmember Mathias and Boardmember Manning

5.3. Nomination and Election of New Officers

MOTION by Boardmember Manning, SECONDED by Boardmember Mathias to NOMINATE Boardmember Mathias for President and Boardmember Farris for Secretary. The motion carried by the following vote:

Ayes: 3 - Boardmember Farris, Boardmember Mathias and Boardmember Manning

5.4. Review 2015 Monthly Financial Statements

Item 5.3. and 5.4. were presented together.

Finance Director Doug Sandstrom reviewed the allocation of the Suspense Account and current financial status for the board. He explained how to review the individualized statements. The annual individual statements will identify each allocation. The monthly statement from January 2016 showed a loss of $20,000. The amount has since recovered and there is now $405,000 in the fund as of June 2016 which is an increase of approximately $1,500.00 for the calendar year. Sandstrom explained how to identify the mutual funds the account is invested

in.

Sandstrom said only the Board of Trustees will work directly with Innes Associates instead of the city of Goodyear Finance Department from now on. The statements arrive on a monthly basis and the City Clerk's Office will distribute them to the three boardmembers, Jay Mathias, Guy Farris, and Robert Manning. Other members that have money in the fund can contact the Board of Trustees directly for the information.

5.5. Review of Allocation of the Suspense Account and Current Financial Status

Item 5.4. was presented with Item 5.3.

5.6. Appointment/Removal of Authorized Trustees on Investment Account

MOTION by Boardmember Manning, SECONDED by President Mathias, to REMOVE Bill Stipp and Paul Luizzi as Authorized Trustees on the Investment Account. The motion carried by the following vote:

Ayes: 3 - Boardmember Farris, Boardmember Mathias and Boardmember Manning

6. INFORMATION ITEMS

Management Assistant Lisa Neagle said there is $14.73 with LPL Financial Services that needs to be sent to Innes Associates. Previous Fire Chief Mark Gaillard and previous Finance Director Larry Price's name's are still on the documents. Neagle spoke to Gaillard, and he will forward the check to Innes Associates so the check can be deposited into the fund.

7. ADJOURNMENT

There being no further business to discuss, President Mathias adjourned the meeting at 9:08 a.m.

_____ _____

Secretary President

CERTIFICATION OF MINUTES

I hereby certify that the minutes are a true and correct copy of the minutes of the Goodyear Volunteer Reserve Firefighter Retirement Trust Board Meeting of the City of Goodyear, Arizona, held on 08/11/2016. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this _____ day of _____ 2016.

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Secretary