Edgewater Firefighter's Pension Fund
Regular Meeting
March 15, 2010
Association Building
6:00 p.m.

CALL TO ORDER:
Chairman Jollie called to order the regular meeting of the Edgewater Firefighters' Pension Fund Board on March 15, 2010 at 6:00 p.m. at Edgewater Fire Rescue Association.

ROLL CALL:

Members present were Chairman Jim Jollie, Laura Reilly and Debbie Harrison. Also present was David Kelly of Bowen Hanes, Doug Logan of Foster & Foster, Tim Nash of Bogdahn Consultant, and Shontella Jackson, Recording Secretary.

Absent were: Ron Hayward & Gary Butt.

APPROVAL OF MINUTES:

The minutes of the December 14, 2009 meeting was submitted for approval. **MOTION by Laura Reilly, SECOND by Debbie Harrison to approve the minutes of the December 14, 2009 Edgewater Firefighter's Pension Board as written. MOTION CARRIED UNANIMOUSLY.**

NEW BUSINESS:

Bowen Hanes

David Kelly presented the performance summary for the Board to review. Mr. Kelly stated that the fund has $271,951.00 earmarked for bonds.

Bogdahn Group

Tim Nash of Bogdahn Consultants reviewed the 4th quarter report with the Board. Mr. Nash stated the benchmark was up 3.33. The fund is doing well at this time.

Foster & Foster

Doug Logan presented the actuarial valuation as of October 1, 2009. Mr. Logan reviewed the report with the Board. Mr. Logan stated that the city would need approximately 19.5% to fund the plan this fiscal year. Funding ratio is 88.05%. Chairman Jim Jollie inquired the status of the annual report, since we submitted all required information to Foster & Foster. Mr. Logan stated he would check but was sure if everything was submitted we should be fine. **MOTION by Laura Reilly, SECOND by Debbie Harrison to approve the plan by Foster & Foster. MOTION CARRIED UNANIMOUSLY.**

ADJOURNMENT:
Chairman Jim Jollie adjourned the meeting at 7:00 p.m.

Minutes respectfully submitted by:
Shontella Jackson
Recording Secretary