

MINUTES
RUSSELLVILLE FIRE PENSION BOARD
JULY 23, 2015
5:00 P.M. – CITY HALL

Officials and Guests: Mayor Randy Horton, Mr. John Turbeville, Ms. Carrie Carr, Mr. Allen Burris, Mr. Jimmy Horton, Mr. John Taylor, Mr. Ben Hawkins, Mrs. Vickie Horton and Mrs. Carrie Wade.

Call to Order: Mayor Horton

Approval of Minutes: April 23, 2015

Motion to approve by Mr. Burris with a second by Mr. Horton. Motion carries unanimously on a voice vote.

May Election Results: Mayor Horton reported the following results from the May Election – Mark Vaughn, Position 1; Allen Burris, Position 3; and Chris Wallace, Position 5.

Finance Report: Mr. McKaughan was not present at the meeting due to a previous appointment but he left copies of the Revenues/Expenditures and Balance Sheet for the Board Members. It was noted on the Balance Sheet that the ending balance as of July 31, 2015 would be \$8,058.88. \$6,000.00 would be removed from that account and forwarded to Mr. Turbeville for Charles Schwab which would leave a balance of \$2,058.88 in the account. Any questions in regard to either the Revenues/Expenditures or the Balance Sheet could be addressed by Mr. McKaughan on Friday morning.

Mayor Horton recognized Mr. Ben Hawkins of the Police Pension Board. Mr. Hawkins informed the Board that the Police Pension Board had met just prior to this meeting and had voted to change the meeting schedule for their Board. Beginning in January of 2016 the Police Pension Board will only meet twice a year going forward. These meetings will occur on the fourth Thursday of January and July at 4:00 p.m. for regular Board business. Any other items that come up between those meetings will be handled by a Special Called meeting if necessary. Mr. Hawkins noted that he had spoken with Mr. David Clark at the PRB and was told that is fine to do.

Motion to change the Fire Pension Board meetings to twice a year on the fourth Thursday of January and July at 5:00 p.m. was made by Mr. Burris with a second by Mr. Taylor. The motion carries unanimously on a voice vote.

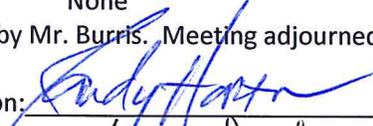
Investment Report: Mr. John Turbeville and Ms. Carrie Carr, Concert Wealth Management. (Report attached.)

Mr. Turbeville gave an overview of the portfolio's performance. The ending balance for June 30, 2015 was \$1,747,028.93; Money Market \$2,706.38; Annuity Transamerica policy value as of June 30, 2015 was \$830,651.34.

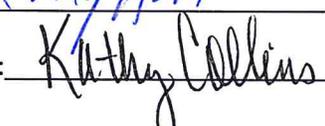
Mr. Burris requested that even though the Board would only be meeting twice a year beginning in 2016 that Mr. Turbeville continue to send a quarterly report.

Other Business: None

Motion to adjourn by Mr. Burris. Meeting adjourned at 5:43 p.m.

Mayor Randy Horton: 

Attest

Kathy Collins, City Clerk: 

Date Approved: 