

**City of Olney  
Police Pension Board Meeting  
April 9th, 2013**

**Call To Order:**

Rick Runyon called to order the City of Olney Police Pension Board Meeting for April 9th, 2013 at 08:32am.

**Roll Call:**

The following were present: Rick Runyon, Belinda Henton, Brian Nuttall, Gregg Brooks, Dana Berry, and City Treasurer Charles Sanders.

**Approval Minutes of previous Pension Board Meeting:**

Gregg Brooks made a motion to approve the minutes from the previous meeting.  
Dana Berry made a 2<sup>nd</sup>. All in Favor.

**Treasurer's Report:**

Charles Sanders presented the Income/Expense report for the previous quarter. Current pension payments were discussed and how there was a retirement this year that was not expected or planned in the budget. Sanders stated the pension fund was receiving \$840 less for taxes for the year. Sanders discussed having LaNae Mitchell come to a meeting to present options for investments, possibly May 15<sup>th</sup>. Sanders recommended not making a decision on how to invest the \$139,750 available to re-invest until this meeting. Sanders presented the current investment options and rates.

Sanders discussed the funding of the pension and how the yearly income is less than the pension payments. The suggested tax amount to collect was taken from the State's recommendations. Runyon said the budget for this year has already been set and the issue will have to be addressed the following year.

(8:50 AM Berry was dispatched to a call and had to leave the meeting.)

**New Business:**

Belinda stated the audit was still on going

No action was taken with the funds available to re-invest due to the proposed meeting with Mitchell.

**Next Pension Board Meeting and Adjournment:**

Next meeting was scheduled for 05/15/13 at 8:30 AM.

Brooks made a motion to adjourn the Pension Board Meeting  
Henton 2<sup>nd</sup>. All in Favor

Brian Nuttall  
Secretary