

1. Call to Order The meeting was called to order at 5:45 p.m. by Chairperson Daniel Sutton.
2. Roll Call Board members Jeff Dent, Sam Espinoza, Marty Glassburn, Ian James, and Jeff Pettit were present and constituted a quorum. City Clerk/ Board Secretary Susan Kerley was present to take notes.
3. Adopt Agenda Mr. Espinoza moved to adopt the agenda as presented. Mr. Pettit seconded, and the motion carried 6-0.
4. Discussion and consideration:
Applicants for
Payments of
Benefits
 - A. Pay Out:
Janice
Shipman Marty Glassburn provided a Cash Out Work Sheet. A motion was made by Mr. Espinoza to pay out Janice Shipman, and it was seconded by Mr. Pettit. The motion carried 6-0. Check #161 was issued to Ms. Shipman in the amount of \$2,820.91. Mr. Espinoza made a motion to pay the City for withholding taxes for Janice Shipman, and it was seconded by Mr. Pettit. The motion carried 6-0. Check #162 in the amount of \$705.23 was issued to the City of Williams for withholding taxes for a total of \$3,526.14 paid out for Ms. Shipman.
 - B. Mandatory
Pay Out:
Stan Rock Marty Glassburn explained that the I.R.S. ruling that requires those who have reached 70.5 years of age to take a distribution from their retirement plan applies to Stan Rock. The amount of his annual distribution is \$715.54. Mr. Espinoza made a motion to pay out Stan Rock, and it was seconded by Mr. Pettit. The motion carried 6-0. Check #163 for \$715.54 was issued to Stan Rock.
5. Discussion and decision regarding adding the Board Chairman, who is now Daniel Sutton, as a signatory on National Bank account #xxxxxx5994 Mr. James made a motion to delete the outdated signatories from the account and to add Daniel Sutton as a signatory. Mr. Dent seconded the motion, and it carried 6-0. (A copy of these minutes will be submitted to National Bank as evidence of the Board's desire to make these changes to the account.)
6. Discussion and decision:
Investment of
Excess Funds Initially, Marty Glassburn suggested sending \$20,000 to Inness for investment. However, Jeff Dent added that John Wagoner would cash out this year. So, Mr. Glassburn suggested leaving current funds in the account. Mr. Pettit made a motion to leave excess funds in the money market account. This was seconded by Mr. Dent, and the motion carried 6-0.
7. Discussion of Year- Marty Glassburn makes certain all individuals get credit for what they've

- End Report paid in each year. We are required to send in reports of all payouts. While there are two plans in force, this report focuses on the old plan. A letter regarding the City's 2010 annual audit was submitted with the report.
8. Other Business Marty Glassburn has made packets for distribution at the February Fire Department meeting. Each participant should sign a statement indicating that they want to participate and complete a beneficiary form. There was some discussion of how many could opt out of the retirement plan before the group becomes too small to function.
9. Set Tentative Date The Board members agreed that the next meeting will be scheduled when for Next Meeting some event makes it necessary.
10. Adjourn Mr. Sutton moved to adjourn, Mr. James seconded, and the motion carried 6-0. The meeting was adjourned at 6:15 p.m.