



1. Call to Order  
The meeting was called to order at 5:15 p.m. by Daniel Sutton.
2. Roll Call  
Board Chairperson Daniel Sutton and Board members Ian James, Marty Glassburn, Kevin Schulte and Chase Pearson were present and constituted a quorum. City Clerk Susan Kerley was present to take notes.
3. Adopt Agenda  
Ian James made a motion to adopt the agenda as presented. Chase Pearson seconded, and the motion carried 4-0.
4. Approval of minutes: January 15, 2013  
Chase Pearson made a motion to approve the minutes of January 15, 2013, as presented. Ian James seconded, and the motion carried 4-0.
5. Discussion and Consideration:  
Applications for Payments of Benefits
  - A. Pay Out (Partial): Robert Ortiz  
A motion was made by Ian James to pay out \$3,000 to Robert Ortiz (\$3,750.00 less \$750.00 for taxes) now and pay out the balance after year-end reports are received if requested. It was seconded by Kevin Schulte and carried 4-0.
  - B. Disclosure of change in custodial party for our accounts from LPL Financial to TD Ameritrade Institutional.  
Susan Kerley reported that LDL Financial requested a disclosure of change in custodial party for retirement accounts from LDL Financial to TD Ameritrade Institutional. No documentation was provided at this time.
  - C. Discussion of Lay Person Appointment to replace Marty Glassburn  
Marty Glassburn said he will be happy to serve until a replacement is found.
6. Other Business  
Marty Glassburn asked if the City will reimburse the Pension Board for a check issued to Innes for fees (\$2,163.00). Kevin Schulte said he will find out. Marty suggested sweeping the Money Market account and sending \$10,000 to Innes for investment by TD Ameritrade Institutional.  
Ian James made a motion to invest \$18,000. The motion was seconded by Chase Pearson, and it carried 4-0.
7. Set Tentative Date for Next Meeting  
The Board members suggested meeting at 5:00 p.m., on Tuesday, December 10, 2013.
8. Adjourn  
Kevin Schulte made a motion to adjourn, and the motion was seconded by Chase Pearson. The motion carried 4-0. The meeting was adjourned at 5:43 p.m.

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Chairperson

ATTEST:

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City Clerk

1. Call to Order  
The meeting was called to order at 5:21 p.m. by Daniel Sutton.
2. Roll Call  
Board Chairperson Daniel Sutton and Board members Ian James, Marty Glassburn, Kevin Schulte were present and constituted a quorum. Jeff Dent was present. City Clerk Susan Kerley was present to take notes.
3. Adopt Agenda  
Kevin Schulte made a motion to adopt the agenda as presented, changing the payout in Item 5.A. from "Robert Ortiz" to Randy Scott." Marty Glassburn seconded, and the motion carried 4-0.
4. Approval of minutes: August 20, 2013  
Marty Glassburn made a motion to approve the minutes of August 20, 2013, as presented. Kevin Schulte seconded, and the motion carried 4-0.
5. Discussion and Consideration:  
Applications for Payments of Benefits
  - A. Pay Out: (Partial): Randy Scott  
A motion was made by Marty Glassburn to pay out to Randy Scott his full account balance after the end of the year. It was seconded by Daniel Sutton and carried 4-0.
  - B. Appoint two trustees who will be signatories on investment account documents and discuss disclosure of change in custodial party for retirement accounts from LPL Financial to TD Ameritrade Institutional.  
Ian James made a motion to appoint Jeff Dent and Daniel Sutton as trustees. Marty Glassburn seconded the motion, and it carried 4-0.  
Innes has been charging 1.5% for being our investment advisor. It's not that much, but everyone should be aware of it. Clarification is needed as to whether a fee will be charged by Innes on top of what Ameritrade will be charging. Marty Glassburn suggested trying the Innes/Ameritrade arrangement for one year. Then he will give the Board a five-year review of earnings. Ian James said Prescott uses Nationwide, and he would like to have one of their reps make a presentation at a Board meeting. Jeff Dent pointed out that it appears we can get out of the current contract in 30 days if necessary. If National Bank of Arizona will not accept the LPL check for deposit (\$399, 230.39) because it is made out to the old trustees, then directions will be obtained from Innes and Associates on how to process it.
  - C. Discussion of Lay Person Appointment to replace Marty Glassburn  
Marty Glassburn said he will be happy to serve until a replacement is found.
6. Other Business  
Marty Glassburn said Innes should finish the annual report by the end of December.
7. Set Tentative Date for Next Meeting  
The Board members suggested meeting at 5:00 p.m., on Monday, December 30, 2013.
8. Adjourn  
Kevin Schulte made a motion to adjourn, and the motion was seconded by Ian James. The motion carried 4-0. The meeting was adjourned at 5:40 p.m.

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Chairperson Daniel Sutton

ATTEST:

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City Clerk Susan Kerley

DRAFT

1. Call to Order  
The meeting was called to order at 5:31 p.m. by Daniel Sutton.
2. Roll Call  
Board Chairperson Daniel Sutton and Board members Sam Espinoza, Ian James, Marty Glassburn, Kevin Schulte were present and constituted a quorum. Jeff Dent was present. City Clerk Susan Kerley was present to take notes.
3. Adopt Agenda  
Kevin Schulte made a motion to adopt the agenda as presented. Sam Espinoza seconded, and the motion carried 4-0.
4. Approval of minutes: October 29, 2013  
Kevin Schulte made a motion to approve the minutes of October 29, 2013, as presented. Sam Espinoza seconded, and the motion carried 4-0.
5. Discussion and Consideration:
  - A. Approval of Annual Report from The Innes Associates, Ltd.  
Marty Glassburn resolved all problems with distributions, including those for Buddy Parenteau. He felt comfortable recommending that the Board approve the Annual Report prepared by The Innes Associates, Ltd. Sam Espinoza made a motion to approve the 2013 Annual Report. Kevin Schulte seconded the motion, and it carried 4-0.
  - B. Schedule required minimum annual distribution to Stan Rock  
Marty Glassburn recommended payment of \$715.54, dated 1.01.2014 as the required minimum annual distribution to Stan Rock. Kevin Schulte made a motion to approve this payment. Sam Espinoza seconded the motion, and it carried 4-0.
  - C. Approval of Annual Report Paperwork for the State Fire Marshal.  
Marty Glassburn said it is important that this Report be submitted before January 31, 2014, in order to participate in the State Fire Fund. Sam Espinoza made a motion to accept the paperwork prepared for the State Fire Marshal's Office. The motion was seconded by Kevin Schulte, and it carried 4-0.
  - D. Submit bill from Innes for payment.  
A motion was made by Kevin Schulte to submit the bill for \$2,230.00 for preparation of the 2013 Annual Report to the City for payment. Sam Espinoza seconded the motion, and it carried 4-0.
6. Other Business
  - Marty Glassburn said retirement funds earned about a 7% return for 2013. He gave the certificates of earnings to Kevin Schulte for distribution.
  - A motion was made by Sam Espinoza and seconded by Kevin Schulte that reimbursement for \$2,163.00 paid to Innes for 2013 by the Fire Department Pension Board be requested from the City. The motion carried 4-0.
7. Set Tentative Date for Next Meeting  
The Board members suggested meeting in August as the check from the Fire Marshal usually arrives in mid-July. The next meeting was scheduled for Tuesday, February 4, 2014, at 5:00 p.m. to determine how much to sweep from the local checking account into the investment account with Ameritrade. Jeff Dent will talk with Innes and Associates to learn the procedure for making deposits to this account.
8. Adjourn  
Kevin Schulte made a motion to adjourn, and the motion was seconded by Sam Espinoza. The motion carried 4-0. The meeting was adjourned at 5:51 p.m.

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Chairperson Daniel Sutton

ATTEST:

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City Clerk Susan Kerley

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