

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 James made a motion to delete the outdated signatories from the account and to add Daniel Sutton as a signatory.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.

1. Call to Order            The meeting was called to order at 4:19 p.m. Jeff Dent chaired the meeting.
2. Roll Call                Board members Jeff Dent, Marty Glassburn, and Jeff Pettit were present. Board member Sam Espinoza attended telephonically. They constituted a quorum. Absent were Ian James and Daniel Sutton. City Clerk/HR Director Susan Kerley was also present.
3. Adopt Agenda         Jeff Pettit made a motion to adopt the agenda as presented, Sam Espinoza seconded, and the motion carried 4-0.
4. Approval of minutes    Sam Espinoza made a motion to approve the minutes of January 20, 2011. Jeff Pettit seconded and the motion carried 4-0
5. Discussion and consideration:  
Applicants for Payments of Benefits  
A. Pay Out: Tracy Karlson  
Marty Glassburn reported that Tracy has money just in the new 457 plan. His payout is \$2,976.32 less taxes of \$595.26 for a net payout of \$2,381.06. Sam Espinoza made a motion to authorize this payout. It was seconded by Jeff Pettit, and it carried 4-0.  
B. Pay Out: Michael Tissaw  
Marty Glassburn reported that Michael has money in both plans, the old volunteer plan and the new 457 plan. His payout is \$15,497.92 less taxes of \$2,538.61, for a net payout of \$12,959.31. Sam Espinoza made a motion to authorize this payout. It was seconded by Jeff Pettit, and it carried 4-0.
6. Discussion and Approval of Year-End Report from Innes  
Marty Glassburn double-checked all the numbers reported from Innes and has prepared the year-end report that is due to the Fire Marshal before January 31, 2012. There were no questions. Susan Kerley will send the report to the Fire Marshal's Office via certified mail.  
Jeff Dent made a motion to approve the annual report, and it was seconded by Jeff Pettit. The motion carried 4-0.
7. Other Business         Marty Glassburn reminded everyone that because Stan Rock has passed 70.5 years of age, he gets a mandatory distribution every year of \$715.54.  
Jeff Pettit made a motion to authorize issuing this check to Stan

Rock. The motion was seconded by Sam Espinoza, and it carried 4-0.

8. Set Tentative Date for Next Meeting      The scheduling of the next meeting will depend upon those who need payouts. Once that's established, a meeting date and time will be set.
9. Adjourn      Jeff Pettit made a motion to adjourn, and Sam Espinoza seconded the motion. It carried 4-0. The meeting was adjourned at 4:35 p.m.

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