

**MINUTES OF THE DOUGLAS PENSION COMMITTEE**  
**JUNE MEETING**  
**June 26, 2014**

The following members were present:

Joe Lorenz	Lee Lazure	Kathy Allen	Brad Alexander
Leon Behrens	Tom Wheeler	Mark Foxall	

Members Absent:

Ken Lant	Jennifer Beisheim	PJ Morgan	Patrick Bloomingdale
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Donn Jones and Glen Gahan with SilverStone Group, Bernie Monbouquette and Bill Ouren with the County Attorney, Dan Esch with the Clerk's Office, Kathy Adair and Debbie Otwell, Human Resources, were also present.

At 9.00 a.m. Lee Lazure called the meeting to order. The minutes from the May 29, 2014 pension meetings were reviewed and a motion was made by Brad Alexander to approve minutes as presented. Motion was seconded by Tom Wheeler and carried.

Lee Lazure presented the committee with the Long-Term Disability Plan renewal for July 1, 2014 through July 1, 2016. The renewal does not require an increase for the third renewal in a row. There was discussion that Administration will be looking at separating the Long-Term Disability Plan from the Pension Plan in the future and that the renewal with Mutual of Omaha has a 30-day notice out clause. A motion was made by Joe Lorenz and second by Lee Behrens to accept the renewal for the Long-Term Disability Plan with Mutual of Omaha from July 1, 2014 through July 1, 2016. Motion carried.

The committee was updated on the Disability Report and Summary of Activities report for the month.

In Other Business, Bernie Monbouquette from the Count Attorney's Office wanted to respond to a recent article in the Omaha World Herald referencing Cost of Living Adjustment (COLA) to retirees. He asked that the following language be placed in the official record of the pension minutes. A motion was made by Brad Alexander and second by Lee Behrens to have the following part of the official minutes record of June 26, 2014 Pension Committee Meeting - Motion carried:

**FOR THE RECORD:**

- 1. A Cost of Living Adjustment ("COLA") is not guaranteed by the Pension Plan; Section 5.14 of the Plan permits but does not require COLAs.**
- 2. A COLA requires the majority vote of the County Board of Commissioners, acting upon the recommendation of the Pension Committee.**
- 3. No individual County administrator or Pension Committee member is authorized to bind the Pension Plan and Fund, unless specifically authorized to do so by the Pension Committee.**
- 4. A COLA is not guaranteed or promised by the attainment of a certain level of funding for the Pension Fund. Such a guarantee is not included in the Pension Plan.**
- 5. The Pension Plan sets forth all the terms for a retirement and disability pension benefit. No oral or written statement may amend the provisions of the Plan.**

Lee wanted to extend a "thank you" to Donn Jones who is retiring from SilverStone Group and this was his last meeting. Donn Jones has been with the Pension Committee since 1983 as the County's actuarial advisor. Everyone celebrated with a cake.

There being no further business Mark Foxall made a motion to adjourn which was seconded by Brad Alexander. The next regular monthly meeting is scheduled for August 28, 2014 in Room 903 Civic Center at 9:00am. No meeting for July, 2014.

Respectfully submitted,

Jennifer Beisheim, Secretary