

MINUTES OF THE DOUGLAS PENSION COMMITTEE
MARCH MEETING
March 26, 2015

The following members were present:

Joe Lorenz	Kathy Allen	Roger Goeser	Lee Lazure
Dawn Honig	Brad Alexander	Mark Foxall	Patrick Bloomingdale
Tom Wheeler	PJ Morgan		

Members Absent: Jennifer Beisheim

Glen Gahan with SilverStone Group, Bill Ouren with the County Attorney, and Kathy Adair, Asst. Secretary were also present.

Joe Lorenz called the March meeting to order with roll call. The minutes from the February 26, 2015 regular pension meeting were reviewed and a motion was made by PJ Morgan to approve minutes as presented. Motion was seconded by Roger Goeser, motion carried.

Rich McShane, retiree spoke to the committee regarding an issue he had on his 1099R from Mutual of Omaha for tax year 2014. Due to the fact that he is on the HELPS Act for pretax premium deduction as well as having the premium holiday for 1 ½ months in June and July he questioned his distribution and tax reporting on the 1099R. He spoke with Mutual representatives several times and it took until the third issue of the 1099R to get his corrected. It appears this affected only those retirees under the HELPS Act. He expressed his concern to the committee on the accuracy of the 1099R and asked that the committee review with Mutual of Omaha so clarification could be clear that the last 1099R he received was correct. Joe Lorenz informed Mr. McShane that he would contact Mutual of Omaha and set a meeting to understand and clarify the issue around the 1099R and report back to the committee at the next meeting in April.

Joe also informed the committee that benefits was looking at a project to bring paying retirees out of Oracle at some point and this could resolve several issues including being able to deduct insurance premiums via a retiree payroll. The project is most likely a year or two away but in is in the que to review the possibilities in moving in this direction.

The committee was updated on the Disability Report and Summary of Activities report for the month of January, 2015.

Joe Lorenz recognized Lee Lazure the previous chair of the pension committee and HR Director for his service and wished him well in his retirement.

Joe informed the committee that administration is reviewing two companies for the Long-Term Disability Plan and direction to move this out of the Pension Plan. More details to come.

Joe informed the committee that the April meeting would be a continental breakfast meeting and that he would be extending invitations to the County Commissioners. The meeting will take place in Room 903 with continental breakfast from 8:30a-9a with meeting at 9a. Asset Consulting will present the year-end investment review and SilverStone will present the interim Actuarial Review.

There being no further business PJ Morgan made a motion to adjourn which was seconded by Patrick Bloomingdale. The next regular monthly meeting is scheduled for April 30, 2015 in Room 903 Civic Center at 8:30am.

Respectfully submitted,

Jennifer Beisheim

Jennifer Beisheim, Secretary