



Minutes of the Pension Meeting of the Board of Directors
Of The Wentzville Fire Protection District
May 4, 2017

The Pension Meeting of the Wentzville Fire Protection District was held on May 4, 2017 immediately following Pension Board Training at Fire Station 1 at 209 West Pearce Blvd, Wentzville MO 63385.

Chairwoman Houston called the meeting to order at 5:50 p.m.

Pledge of Allegiance was led by Chairwoman Houston.

Roll Call: Chief Marlo called roll, Chairwoman Jennifer Houston was present as well Director Bob Hawkins, Director Frank Grassmuck as well as Captain Steve Hayes and Captain Fred Hohenshell.

Also in attendance were Chief Mike Marlo, Assistant Chief John Schneider, Deputy Chief John LeDoux, Fire Marshal Chris Cuddihee, and Battalion Chief Michael Scott.

Chairwoman Houston made a motion to approve the agenda it was seconded by Director Grassmuck and unanimously approved by all Pension Board Members. Chairwoman Houston-yea, Director Hawkins-yea, Director Grassmuck-yea, Captain Steve Hayes-yea, Captain Fred Hohenshell-yea.

Chief Marlo sent via email the plan review with quarterly numbers. He discussed the plans.

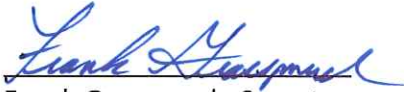
401 Plan has balance of 3/31/17 of \$6,041,739.00, spread in various asset allocations. Of this amount there is current 21 participants with outstanding loans and \$15,639, average loan. 40% of plans participants have loans. Chairwoman Houston asked about loans and how it compares to other pension plans. According to Chief Marlo he stated he had asked the previous Plan Advisor from Mass Mutual and Crystal Thompson from Empower about the number of loans members have. Both indicated the number of loans out is high.

Chief Marlo discussed how well Empowers transition is going. Captain Hayes reiterated the services have been increased by meeting with individuals, rather than a generalized meeting. Financial habits are something Empower is trying to target with employees, to help combat loans. Director Hawkins asked the amount that can be borrowed, up to half of the balance or up to \$50,000. Chairwoman Houston wants to make sure employees are educated on taking loans. Chairwoman Houston was happy with knowing that the first quarter under the belt the relationship with Empower is positive, their presence is impressive. Captain Hayes stated


457 Plan has a balance as of 3/31/2017 of \$4,122,130. There is \$75,859 in outstanding loans. \$4,197,989 would be the balance if there were no loans. Director Hawkins asked if the same loan criteria as 401. In the 457 you do not have to prove a hardship for a withdraw. However in the 401 a member has to prove. Hardships are taxed. 457 are more easily accessible. 11 participants have loans on 457 and average \$6,896.00 and 19% of participants.

There was discussion of comparisons from quarters. As this was our first we it will be next quarter to compare.

Chairwoman Houston motioned to adjourn the Pension Board Meeting at 6:15 p.m., it was seconded by Director Grassmuck and unanimously approved by all pension Board Members. Chairwoman Houston-yea, Director Hawkins-yea, Director Grassmuck-yea, Captain Steve Hayes-yea, Captain Fred Hohenshell-yea.



Frank Grassmuck, Secretary



Stacy Krieger, Recording Secretary