



Minutes of the Pension Meeting of the Board of Directors  
Of The Wentzville Fire Protection District  
October 4, 2018

The Pension Meeting of the Wentzville Fire Protection District was held on October 4, 2018 at Fire Station 1 at 502 Luetkenhaus Blvd, Wentzville MO 63385.

Chairwoman Houston called the meeting to order at 6:10 p.m.

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. Connie Rettig and Crystal Thompson from Empower as well as Pam Hardin, Hannah Leone and Dan Ladd from Foundation Wealth Management (Plan Fiduciary)

Chairwoman Houston made a motion to approve the agenda it was seconded by Director Grassmuck. Chairwoman Houston-aye, Director Hawkins-aye, Director Grassmuck-aye, Captain Steve Hayes-aye, Captain Fred Hohenshell-aye.

Pam Hardin from Foundation Wealth Management discussed what everyone in her group does as the Plan Fiduciary. Ms. Hardin did a summary of the Deferred Compensation Plan, Defined Contribution Plan and HRA. Foundation Wealth Management works on behalf of the district to make sure plans are performing in the district's best interest. Foundation Wealth Management is transparent in their fees and responsibilities. They review all the funds, looking for the lowest expenses ratios over the last six years as well as look for how they adhere to the performance they are valued at. Very interested in making sure Empower is bringing great ideas and the funds are performing. Key points Chairwoman Houston was happy to take away from this review are "in the best interest and transparency".

Chief Schneider introduced Empower and reminded the board of the discussion between them and Shop Steward Mueller regarding the My Total Retirement being reviewed.

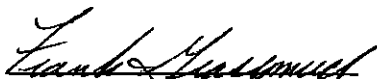
Connie Rettig is the Relationship Manager and Crystal Thompson is an Advisor who provides quarterly meetings with participants, currently she is not able to advise members how to contribute and where to contribute to, she can provide an overall recommendation based on market statistics. Ms. Rettig stated how

they set goals. Page three is a snapshot of the plan that Ms. Hardin covered. Retirement readiness reviews have been completed 23 employees. Ms. Rettig provided a benchmark and compared how the district is doing against other plans; we are 77% higher than other plans. Contribution rates have increased since last year. Ms. Rettig stated deferral recordkeeping was add in June as well as salary information, this information helps employee see more of a real picture when they log in. Ms. Rettig stated education on loans could improve plan performance. Ms. Rettig presented My Total Retirement, a managed service a comprehensive approach to retirement. This service will allow Ms. Thompson to provide advice for investing to members, based on a comprehensive review of the plans and the needs of the members and risk tolerance. My Total Retirement is more than asset allocation; it is a customized strategy for members' retirement. Ms. Rettig discussed Opt Out enrollment, which comes with robust communications, provides the members opportunity review and know what is going on and give the member the choice to remove themselves. Ms. Thompson provided information how My Total Retirement helps in her meetings with members. Ms. Hardin asked how many participants stay if this offered, but with Ms. Rettig there is a 20% on volunteer (Opt In), with the Opt Out, the participation is higher. Ms. Rettig stated Ms. Thompson will help the members with the information required to engage the Total Retirement.

Chief Schneider thanked everyone for the information and stated they will be meeting to discuss the Total Retirement option.

Chairwoman Houston motion to suspend the Pension Board Meeting to discuss Privileged Communication at 6:55 p.m. The motion was seconded by Director Grassmuck. Chairwoman Houston-aye, Director Hawkins-aye, Director Grassmuck-aye, Captain Steve Hayes-aye, Captain Fred Hohenshell-aye

Chairwoman Houston motioned to adjourn the Pension Board Meeting at 7:20 p.m., it was seconded by Director Grassmuck and unanimously approved by all pension Board Members. Chairwoman Houston-aye, Director Hawkins-aye, Director Grassmuck-aye, Captain Steve Hayes-aye, Captain Fred Hohenshell-aye.

  
Frank Grassmuck, Secretary

  
Stacy Krieger, Recording Secretary