



Minutes of the Pension Meeting of the Board of Directors  
Of The Wentzville Fire Protection District  
February 28, 2019

The Pension Meeting of the Wentzville Fire Protection District was held on February 28, 2019 at Fire Station 1 at 502 Luetkenhaus Blvd, Wentzville MO 63385.

Director Hawkins called the meeting to order at 6:08 p.m.

Roll Call: Chief Schneider called roll, four of the five pension board members were present. Chairwoman Jennifer Houston, Director Bob Hawkins, Director Frank Grassmuck as well as Captain Fred Hohenshell.

Also in attendance were Fire Chief John Schneider, Assistant Chief John LeDoux, Fire Marshal Chris Cuddihee, and Battalion Chief Joe Huston as well as Shop Steward Max Mueller, Captain Mark Dwyer and Firefighter Paramedic Mike Szarwinski. Connie Rettig from Empower as well as Hannah Leone and Dan Ladd from Foundation Wealth Management (Plan Fiduciary)

Director Hawkins 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-absent, Captain Fred Hohenshell-aye.

Approval of the retiree Advisory services product, this will be available to individuals at their costs. Connie Rettig provided an explanation to the trustee as to what this service will do for those who elect which is to allow members to have managed account. Crystal would be able to provide advice to members and let them know where to put their money and how much to save should they elect the managed services. This is an election that would need to be made by members and there is a cost to members through Empower. Director Hawkins made a motion to allow Chief Schneider to sign the Advisory Service Agreement to allow members to opt in. It was seconded by Director Grassmuck. Chairwoman Houston-aye, Director Hawkins-aye, Director Grassmuck-aye, Captain Steve Hayes-absent, Captain Fred Hohenshell-aye.

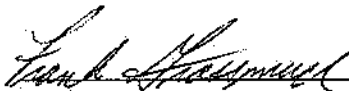
Connie Rettig provided an overview for plan review. She also provided a strategic partnership plan for 2019. There is about 13 million between the 457 and 401 (a). There was a great deal of market fluctuation. Connie stated the district has excellent participation in the plans. The 457 plan overview: participation is 94% and average contribution is 6% benchmark is 7%. Connie stated Lisa and Stacy do a great job providing information for the plans. Empower has 97% email address, Chief Schneider asked if the 3% shortage in email

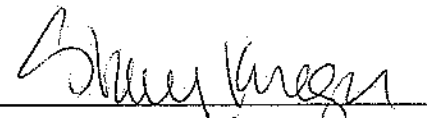
address is for former employees, Connie agreed. The district is at 43% of meeting retirement goals, with the addition of the advisory services Connie projects this lifetime income score to increase. Investment diversification is good as many are using Target Date funds. Crystal did 33 individual meetings with employees. Loans still an area that could use work, need to continue education on how it affects retirement goals. Connie stated information security is very important to Empower, and Empower does offer a policy, over 60 people in data security. Empower will keep our people whole if a loss occurs due to a breach in their system. Lifetime Income Score have increased since plan conversion by the district. The district stated at 68% and today our district is at 79%. Connie stated Crystal Thompson has already set her schedule to meet with members in group and individual basis. First quarter will be increasing contributions, second quarter my life total retirement, third quarter overall financial wellness and fourth quarter educate participants on loans.

Hannah Leone and Dan Ladd provided a year end summary. Foundation Wealth Management stated there will be one change in funds, to operate in the best interest of the members. Participation rate is high, and picking target funds are diversified. The funds are looked at every quarter. No action needs by members; this will be automatic and mapped. Connie did state members get letters regarding changes. Dan stated they do have a watch list, and are reviewed every quarter.

Chief Schneider thanked everyone for the information.

Director Hawkins motioned to adjourn the Pension Board Meeting at 6:28 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-absent, Captain Fred Hohenshell-aye.

  
Frank Grassmuck, Secretary

  
Stacy Krieger, Recording Secretary