

MINUTES
Policemen's Pension and Trust Relief Fund
Thursday, January 8, 2004
9:00 a.m.

On Thursday, January 8, 2004, at 9:10 a.m., a meeting of the Board of Trustees of the Policemen's Pension and Relief Fund of the City of Little Rock, Arkansas was held in the Board of Directors Conference Room at City Hall.

PRESENT:	Bruce Moore	-Chairman
	Farris Hensley	-Secretary
	Bob Biles	-Treasurer
	Jerry Best	-Member
	Lee Harrod	-Member
	Brad Furlow	-Member

ABSENT:	Dr. Marvin Leibovich	-Physician
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Also present was Mr. Ed Adcock, legal counsel for the Fund, and Mr. Gary Aaron, a private investigator with 221b, Inc.

Mr. Moore, called the meeting to order at 9:10 a.m., and certified that a quorum of the Board was present.

A letter of December 22, 2003, to the Arkansas Democrat-Gazette that notified them of the meeting was included in the monthly Board members meeting packet.

The November minutes had previously been distributed to Board members. Following their review, Mr. Harrod made a motion to approve them as submitted. Mr. Furlow seconded the motion and it passed unanimously.

Mr. Moore reported that he had discussed the matter concerning the sale of rifles and shotguns at police auctions with Police Chief Lawrence Johnson . He said that Chief Johnson was in agreement with a proposal to continue with the destruction of handguns, but allow long guns including rifles and shotguns to be sold at police auctions.

Following discussion Mr. Hensley made a motion to accept the above referenced proposal. Mr. Harrod seconded the motion and it passed unanimously.

Mr. Moore submitted to the Board a draft copy of a request for qualifications (RFQ) for investment advisor. Following a preliminary review and discussion the Board decided to table the matter until February to allow Board members time to work with Mr. Adcock who will have a final draft completed for the Boards review at the February meeting.

Mr. Biles submitted copies of the August 2003, September 2003, October 2003, and November 2003 un-audited balance sheet reports and the November 2003 and December 2003 expense and legal fee reports. Following their review Mr. Hensley made a motion to approve them as submitted. Mr. Best seconded the motion and it passed unanimously.

Mr. Biles reported that the Pension internet web page has been completed and is currently operational. The meeting agenda, minutes and expense reports have been posted and the monthly financial statements and other information will also be included. The web page can be accessed by going to www.accesslittlerock.org, click on City Departments, click on Finance Department, then click on Police Pension Fund.

Mr. Adcock reported concerning the matter of Arkansas State Police (ASP) citations set in Little Rock courts. He said that because of ambiguity of language in the statute, pursuing the issue could cost more than it would benefit the Pension Fund. Based upon the opinion of Mr. Adcock and recommendation of Mr. Moore, the Board decided not to pursue the matter and seek a remedy at the upcoming legislative session.

During the November meeting, Mr. Adcock had been directed to prepare a civil complaint against Mrs. Eddene Garrett in an effort to recover money for benefit payments received of which she was not entitled.

During the current meeting, Mr. Adcock submitted copies to Board members of a civil complaint asking the court to enter judgment against Mrs. Garrett in the amount of \$53,760. He (Mr. Adcock) told the Board that he will immediately file the complaint and additionally, efforts will continue to seek full restitution through the criminal prosecution of Mrs. Garrett.

Upon a recommendation from Mr. Adcock, Mr. Harrod made a motion to remove from the Pension rolls, Ms. Barbara Weast who passed away in July 1998 and was the mother of Mrs. Garrett. Mr. Furlow seconded the motion and it passed unanimously.

Mr. Gary Aaron of 221b, Inc., who was hired by the Board to verify member information reported that he is nearing completion of the process. He said that additional information is needed on three individuals and expects to be completed by the February meeting.

He (Mr. Aaron) brought to the Boards attention that documentation had not been received verifying continuing education for Mr. Matthew Howell, who is currently receiving dependent benefits. The Board directed Mr. Adcock to execute a letter notifying Mr. Howell that he is required each semester to furnish the Board with proof of his enrolment for continuing education.

Mr. Hensley presented the Board with a certificate of recognition award from the National Conference on Public Employee Retirement Systems (NCPERS) to the Little Rock Police Pension Fund. The award was for meeting the highest professional standards in accounting and reporting practices.

Mr. Hensley also presented a holiday card from Ms. Lucy Moore, who is a member of the Fund. Ms. Moore thanked Board members for their work and wished them a happy holiday.

The issue concerning a legal basis for withholding social security contributions from payroll of members who work beyond the ten (10) year DROP period was discussed. Mr. Biles told the Board that he will further discuss the matter with representatives from the City legal and Human Resource Department. He explained that they had made the determination to begin the withholdings

and that once he determines the legal basis for their decision, he will forward the information to Mr. Adcock. The matter was tabled until February.

Mr. Furlow made a motion to remove Ms. Wanda J. Priest, who passed away on December 11, 2003, and Ms. Gladys Anderson, who passed away on December 19, 2003 from the Pension rolls. Mr. Biles seconded the motion and it passed unanimously.

Mr. Hensley made a motion to approve retirement applications of Mr. Gordan D. Chapman effective February 1, 2004 in the monthly amount of \$2140.66, Mr. Alfred Dawson effective January 1, 2004 in the monthly amount of \$2090.66, Mr. David Garner effective December 10, 2003 in the monthly amount of \$2556.95, Mr. C.H. Kerr effective January 16, 2004 in the monthly amount of \$1950.01, Mr. Joseph A. Leslie effective January 31, 2004 in the monthly amount of \$1927.75, Mr. Jack Matlock effective January 2, 2004 in the monthly amount of \$2082.46, Mr. Carl Nelson effective January 23, 2004 in the monthly amount of \$2140.46 and Mr. Stuart Thomas effective January 20, 2004 in the monthly amount of \$3494.25. Mr. Harrod seconded the motion and it passed unanimously.

Upon conclusion of Pension Board business, Mr. Harrod made a motion to adjourn the meeting. Mr. Furlow seconded the motion and the meeting was adjourned at 10:20 a.m.

Respectfully submitted,

Farris Hensley, Secretary