

**MINUTES OF REGULAR MEETING OF THE
YOUNGTOWN POLICE PUBLIC SAFETY RETIREMENT SYSTEM LOCAL BOARD**

Thursday, May 16, 2013, Public Safety Building, 12030 Clubhouse Square, Youngtown, AZ

Agenda:

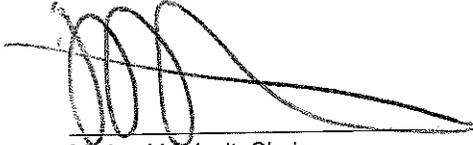
1. Call to order Chair Michael LeVault called the meeting to order at 9:05 a.m.
Board Members present: Chair Michael LeVault, Board Members Margaret Chittenden, June Miller
Michael Kessler, Board Secretary Diane Cordova. Staff Karen Sypniewski Finance Manager
2. Review and Approval of Minutes of October 23, 2012 meeting
Motion to approve Minutes of October 23, 2012 – Board Member Chittenden
Second – Board Member Kessler
Motion passed unanimously on a voice vote.

Executive Session

None needed.

2. Review of Correspondence from System:
 - A. www.youtube.com/user/localboardTraining.
Board Secretary Cordova
 - If you go online and type www.youtuve.com/user/localboard training, there are many training subject matters to take advantage of to; topics from 2013 legislative updates, Financial updates, Local Board Training on Disability, Open Meeting Law Training and many more.
 - B. Actuarial Report FY2012
Finance Manager Sypniewski
 - Gave an overview on the Youngtown Police Department FY 2012 actuarial valuation of members covered by the Arizona Public Safety Personnel Retirement System (PSPRS)
 - Our current unfunded liability is \$369,144.
 - The employer rate has gone up from 19.2% to 55.22%
 - Youngtown presently has three Public Safety retired members and one active Public Safety Officer.
 - Report is available on the website each year.
3. Old Business
None.
4. New Business (Future Agenda Items):
 - Board Secretary Cordova recommended scheduling next meeting in October, 2013.
 - Chair LeVault inquired about having a retired Police Officer on the board to complete a five member board.
5. Call to Public
None.
6. Adjournment

Motion to adjourn – Board Member Miller
Second – Board Member Chittenden
Meeting adjourned at 9:36 a.m.



Michael LeVault, Chair

Attest



Diane Cordova, Secretary
Town of Youngtown Local Board

Minutes approved at October 29, 2013 meeting.