

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

Thursday, May 27, 2014, Public Safety Building, 12030 Clubhouse Square, Youngtown, AZ

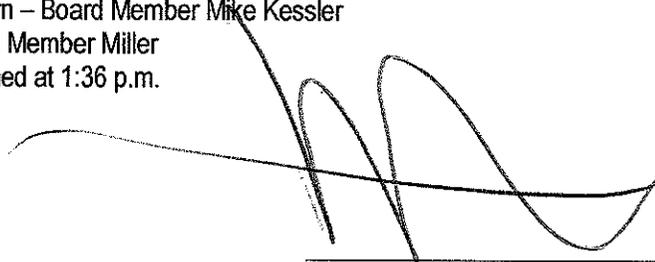
Agenda:

1. Call to order: Chair Michael LeVault called the meeting to order at 9:16 p.m.
2. Roll Call: Board Members present: Chair Michael LeVault, Board Members Margaret Chittenden, June Miller, Michael Kessler, and Board Secretary Diane Cordova.
3. Review and Approval of Minutes of October 29, 2013 meeting
Motion to approve Minutes of October 29, 2013 – Board Member Miller
Second – Board Member Chittenden
Motion passed unanimously on a voice vote.
4. Board Expenses:
No expenses to report.
5. Review of Correspondence from System:
 - A. Transfer of Service to other Agencies:
Michael Benjamin to Buckeye Police Department – April 1, 2014
Sean Tobin to Mesa Police Department – January 27, 2014
David Evans to Maricopa county Sheriff's Office – February 24, 2014
Board Secretary Cordova
 - Informed Board regarding application to transfer service credits between PSPRS employers. 27
 - Youngtown currently has three Youngtown retired police officers drawing a pension from the PSPRS.
 - The Town of Youngtown has one active Public Safety Officer, which the employer pays per state statute into the PSPRS on behalf of his employment with Youngtown.
6. Business:
 - A. Discussion Re: Employers PSPRS Unfunded Liability of \$451,842.00; Actuarial Report FY2013
Chairman LeVault
 - Made request to have a representative from the PSPRS come out and explain to the Board the unfunded liability and its effect to the Town of Youngtown.
 - B. Discussion Re: Legal Representation Agreement with Grasso Law Firm.
Board Secretary Cordova
 - Informed the board of the retirement of Michael P. Anthony with Carson Messinger PLLC which was our PSPRS Board legal representation. His associate, Mrs. Hannah Auckland will continue, however with Grasso Law Firm. Legal Representation Agreement with Grasso Law Firm to go before Town Council June 5, 2014 for approval.

7. Call to Public
None.

Adjournment

Motion to adjourn – Board Member Mike Kessler
Second – Board Member Miller
Meeting adjourned at 1:36 p.m.



Michael LeVault, Chair

Attest:



Diane Cordova, Secretary
Town of Youngtown Local Board

Minutes approved at October 31st, 2014 meeting.