

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

April 29, 2015 – 10:00 A.M.

1700 MacCorkle Avenue, SE

Eleventh Floor, Room 1174

Charleston, WV 25314

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on December 11, 2014
- III. Old Business
 - a. MPOB Investment Policy
 - b. Saint Albans Police DROP Application
- IV. New Business
 - a. Discussion of Recent Legislation Affecting the MPOB
 - i. SB481, SB483, SB514 and SB515
 - b. Standard Operating Procedures Updates
 - i. Section VI Payment Process
 - ii. Section XIII Reporting and Reconciliations
 - c. March 2015 Financial Report
 - i. P-Card Expenditures (Nov & Dec 2014, Jan, Feb, & Mar 2015)
 - d. Executive Director's Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
April 29, 2015



ORIGINAL

"signed"
Scanned
11/10/15

The Municipal Pensions Oversight Board (MPOB) met on April 29, 2015 at 10:00 a.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, present
- Jeffrey Fleck, present
- John Kee, present
- Donald Lucci, present
- Jason Matthews, present
- Stephen Neddo, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, present by teleconference - *(joined meeting at 10:02 a.m.)*

General Counsel:

- Kelli Talbott, Chief Counsel Attorney General's Office, present

Guests:

- John Dawson, Graystone Consulting

Staff:

- LeAnne Neccuzi, Administrative Assistant
- Les Smith, Accountant
- Blair Taylor, Executive Director

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on December 11, 2014 were presented for approval.

Motion: Moved by Mr. Lucci; Seconded by Mr. Matthews; Passed unanimously:

RESOLVED, that the minutes of the December 11, 2014 MPOB meeting be approved as written.

MPOB INVESTMENT POLICY

Mr. Slaughter reported that he, Mr. Lucci and Mr. Taylor had been working together to prepare the **MPOB Investment Policy** as presented in the MPOB board packet. The policy provides definition as to who can make decisions regarding the MPOB investments by assigning the responsibility to the MPOB, the finance committee and the executive director. Mr. Slaughter stated that the policy, as written, might only be an interim policy with adjustments being made after taking into consideration the Attorney General's (AG) opinion which Mr. Taylor and the MPOB had requested in March. Mr. Taylor stated that he had spoken with a representative from the Attorney General's office who had recommended that a legislative rule be created that would leave the discretion of investments in the hands of the MPOB. No official opinion from the AG has been issued as of yet. Ms. Talbot offered some concerns about using a legislative rule for the Investment Policy. Mr. Taylor stated that he will request a meeting with the AG's office to discuss his concerns. Mr. Lucci stated that he believes the policy should be reviewed and updated every year. *Motion: Moved by Ms. Dooley; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Investment Policy for the Municipal Pensions Oversight Board be accepted as proposed.

SAINT ALBANS POLICE DROP APPLICATION

Mr. Taylor reported on the Saint Albans Police Department DROP application. In December, the MPOB reviewed a letter from the Saint Albans Policemen's Pension Trustees in which they were requesting information from Gabriel, Roeder, and Smith (GRS), the MPOB Actuary, about the financial impact of a DROP. Initially, GRS determined that the DROP application for the Saint Albans Policemen's Pension Fund was not revenue neutral and therefore could not be adopted. The MPOB asked Saint Albans to resubmit their request, asking GRS to re-evaluate the DROP application using a different interest rate. The new proposal was determined to meet the criteria using an interest rate of 5 ½% which would create a revenue neutral effect. *Motion: Moved by Mr. Lucci; Seconded by Ms. Dooley; Passed unanimously:*

RESOLVED, that the MPOB approve the City of Saint Albans Policemen's Pension Fund DROP plan at the rate of 5 ½%.

MPOB LEGISLATION

Mr. Taylor stated that there were four pieces of legislation that were acted on in the 2015 legislative session that affected the MPOB:

Senate Bill 481 addresses how the municipal pension plans can invest their funds and affects **§8-22-22** and **§8-22-22a**. It is in effect 90 days from passage (March 13, 2015). SB481 sets parameters for equity investment, fixed-income investments, alternative investments, as well as setting limits on how much of the portfolio can be invested in international investments, and the percentages for investments in single industries and companies. Mr. Taylor further stated that the MPOB is notifying the boards about the change and the information will be discussed in the 2015 Trustee Training sessions. Ms. Dooley requested that the MPOB send a formal notification to the municipal pension fund trustees so that they are made aware of the upcoming change. Mr. Taylor stated that he would make sure that they are so notified.

Senate Bill 483 allows members of police departments and fire departments holding trustee positions on their respective pension boards to retire without having to resign from the pension board. Those members can continue to serve until their current term expires at which point the retired member must step down from the board. Active members of a department with a closed pension plan may choose to elect either active members of the department or retired members to serve on the board.

Senate Bill 514 requires the MPOB to review the investment performance of each municipal policemen's or firemen's pension and relief fund annually. Further, if a municipal pension and relief fund's board fails for three consecutive years to comply with the investment provisions established in **§8-22-22a**, the MPOB may require the municipal policemen's or firemen's pension and relief fund to invest with the Investment Management Board (IMB). If the municipal pension board fails to invest the funds with the IMB after it has been ordered to do so by the MPOB, the municipal pension plan is not eligible to receive a state allocation from the insurance premium tax.

Senate Bill 515 grants specific authority to the MPOB to invest its funds. Investment of those funds can be with the Board of Treasury Investments (BTI) or with the Investment Management Board (IMB) at the discretion of the MPOB.

STANDARD OPERATING PROCEDURES UPDATES

Mr. Smith reported on the changes and updates to the MPOB **Standard Operating Procedures**ⁱⁱ. The changes to the **Payment Processing Operating Procedure** reflect changes that have come about due to the migration from the State's WVFIMS payment processing system to wvOASIS. He stated that some updates were also made that give more specific instructions for keeping the MPOB office running if one of the three MPOB staff members is absent. *Motion: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the MPOB approve the Payment Processing Operating Procedure as written.

Mr. Smith reported on the updates made to the **Reconciliation and Reporting Procedure** which changes all references of "WVFIMS" to "wvOASIS." Some additional steps for the regulation of OPEB and the Annual Leave expense which were not in the original procedure were also included. *Motion: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the MPOB approve the Reconciliation and Reporting Procedure as written.

FINANCIAL REPORT AND P-CARD EXPENDITURES

Mr. Smith presented the financial report for March 2015ⁱⁱⁱ and the p-card expenditures^{iv} for November and December 2014, January, February and March 2015. *MOTION: Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously.*

RESOLVED, that the MPOB accept the March 2015 financial report as written and the MPOB p-card expenditure reports for November and December 2014, January, February and March 2015 as written.

EXECUTIVE DIRECTOR'S REPORT

Mr. Taylor introduced Mr. John Dawson who is a colleague of Mr. Lucci's at Graystone Consulting. Mr. Lucci then stated that this would be his last meeting and submitted his resignation letter effective immediately. Mr. Taylor presented his report for the period of December 12, 2014 through April 13, 2015, detailing his visits with pension plans and city councils. There have been 4 new disability requests for calendar year 2015 and a total of 12 which are currently active.

Mr. Taylor introduced the newest MPOB member, Mr. Jason Matthews. Mr. Lucci thanked the board for the opportunity to serve on the MPOB. Mr. Neddo and Mr. Taylor thanked Mr. Lucci for his service on the MPOB.

ADJOURNMENT - Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the April 29, 2015 meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 11/4/15
(date)

- i MPOB Investment Policy
- ii Updated Standard Operating Procedures
- iii Financial Report – March 2015
- iv P-Card Expenditures (Nov & Dec 2014, & Jan, Feb, March 2015)

ORIGINAL



Municipal Pension Oversight Board Statement of Investment Policy, Objectives, and Guidelines April 2015



SCOPE OF THIS INVESTMENT POLICY

The Municipal Pension Oversight Board (MPOB) has established this investment policy statement for the purpose of providing general implementation guidelines and governance.

The MPOB pursuant to West Virginia Code §8-22-18a(b)(3) and §8-22-18b(b) has investment authority to invest with the WV Board of Treasury Investments (BTI) and the WV Investment Management Board (IMB). The scope of this Investment Policy Statement reflects the implementation guidelines of the MPOB.

PURPOSE OF INVESTMENT POLICY STATEMENT

This statement of investment policy is set forth by the Municipal Pension Oversight Board in order to:

1. Define and assign the responsibilities of all involved parties: the MPOB, the Finance Committee, and the Executive Director.
2. Establish a clear understanding for all parties involved of the investment goals and objectives of the MPOB through its Finance Committee and staff of the MPOB.
3. Oversee assets according to prudent standards in accordance with the provisions of the Uniform Prudent Investor Act, W.Va. Code §44-6C, the investment policy guidelines set forth by the BTI, codified in W.Va. Code §12-6C and the investment policy guidelines set forth by the IMB codified in W.Va. Code §12-6.

In general, the purpose of this statement is to outline a philosophy and attitude that will guide the MPOB in fulfilling their oversight responsibilities.

INVESTMENT OBJECTIVES AND GUIDELINES

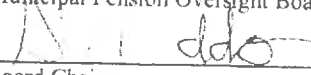
The MPOB is responsible for the distribution of a portion of insurance premium taxes to municipal police and fire pension plans in West Virginia. The time between receipt of the tax revenues and distribution to municipal police and fire pension plans is short, nine to thirty-six months, placing an emphasis on safe, efficient and liquid investments. By statute the MPOB may only invest funds in investment vehicles offered by the Board of Treasury Investments ("BTI") or the Investment Management Board ("IMB"), entities created by the State specifically to manage funds of the State and its political subdivisions.

DELEGATION OF AUTHORITY

The MPOB elects to delegate implementation authority and regular oversight responsibility to the MPOB's Finance Committee in accordance with the underlining Investment Policy objectives and guidelines. The Executive Director will rely on the advice and consent of the Finance Committee with respect to investing the MPOB's assets.

INVESTMENT POLICY REVIEW

This statement of investment policy is adopted on the 29th day of April, 2015 by the West Virginia Municipal Pension Oversight Board whose signatures appear below.

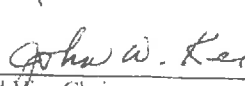

Board Chairman

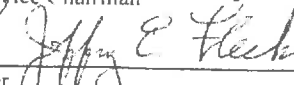

Secretary/Treasurer

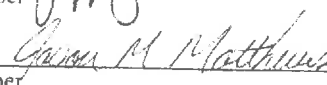

Member


Member



Member


Board Vice Chairman


Member


Member


Member

 ORIGINAL

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Reconciliation and Reporting
Authored by: Blair Taylor and Les Smith
Date Issued: 1/30/2013
Revised: _____
Approved by: Municipal Pensions Oversight Board 1/30/13
Purpose: Documents the method by which the Municipal Pensions Oversight Boards' (MPOB) monthly financial statements are prepared, reconciled and reported.

Responsibility:

MPOB
Accountant

Action:

In addition to the ongoing payment transactions that are posted throughout the month to the MPOB Quickbooks system, certain journal entries must be posted on the last day of the month before financial statements can be prepared.

Premium tax accrual. This amount is based on a comparative quarter amount averaged over the previous three years. Since the MPOB receives the actual premium tax the last month in each quarter, the projected average amount posted each month in the quarter is then adjusted in the final month of the quarter to reflect the actual revenue.

Recognition of depreciation. This amount which is based on the cost and useful life of the asset is currently the same each month and is obtained from the MPOB's depreciation schedule. See Exhibit XIII-A. Useful life timelines were obtained from the Financial Accounting and Reporting section of the WV Department of Administration, Finance Division.

Other Post Employment Benefits (OPEB). This is a liability that accrues each month for fringe benefits (other than pension benefits) that are provided upon retirement. This monthly amount is provided by the Public Employees Insurance Agency (PEIA) from their web contributions system. See Exhibit XIII-A(1).

Responsibility:

Action:

MPOB
Accountant

Annual Leave Expense. This is a liability that accrues each month based on the value of the annual leave of each employee. This amount is obtained by multiplying the annual leave balance of each employee to his/her hourly rate to arrive at a combined total of annual leave expense.



Pensions Payable. These are requests for drawdowns which have been received on or before the last day of the month that meet all the criteria for payment, but have not yet been paid.

Accounts Payable. Those invoice amounts which were received prior to thru the 15th of the current month for costs incurred during the previous month. In the event the 15th falls on a holiday or weekend the cut off will extend thru the next business day.

Financial statement preparations and the reconciliations generally occur at the same time. Since the MPOB does not have legal authority to maintain its own bank account we must use the ~~state's Financial Information Management System (FIMS)~~ West Virginia-Our Advanced Solution with Integrated Systems (wvOasis) to make payment to vendors and pension plans. MPOB Quickbooks system is reconciled each month to ~~FIMS~~ wvOasis. As a result of using ~~FIMS~~ wvOasis, checks or electronic payments are made through the State Auditor's Office and the WV Treasurer's Office.

Several reports are needed to begin the process. First, the Balance sheet, statement of revenue/expenses and liability detail are printed from Quickbooks. Exhibit XIII-B

~~Second, obtain a FIMS screen print of WV Municipal Pensions Security Fund 9076 balances. See Exhibit XIII-C. Third, download FIMS Reports WVD4020 (Exhibit XIII-D) and WVD0001 (Exhibit XIII-E) from the State Auditor's website, www.wvsao.gov/. Save the reports to Gov MPOB Shared (\\executive\dfs) (S:) Municipal Pensions, Budget Info, FY (current year) Budget Year, Auditor's Office Reports. Fourth, copy FIMS screen prints of the expenditure ledgers for the month to excel. Sorts excel spreadsheet to obtain payments made only to pension plans. See Exhibit XIII-F.~~

Responsibility:

MPOB
Accountant

Action:

Second, log on to wvOasis Business Intelligence Reporting and obtain the Fund Balance Sheet Accounts Report ID: WV-FIN-GL-061, Exhibit XIII-C; Monthly Line Item Report ID: WV-FIN-GL-004, Exhibit XIII-D and Operational Disbursements Report WV-FIN-GL-059 . Exhibit XIII-E.

From the MPOB balance sheet, reconcile cash and investment balances to the ~~FIMS WV Municipal Pensions Security Fund balance~~ Fund Balance Sheet Accounts Report ID: WV-FIN-GL-061, Exhibit XIII-C. ~~In addition to drilling down into the detail in FIMS, if needed, FIMS report WVD0001 (Exhibit XIII-E) can be used as a reconciliation tool as well.~~ Reconcile the Net Position GL liability detail to the excel spreadsheet Operational Disbursements Report WV-FIN-GL-059 (Exhibit XIII-E) ~~obtained from FIMS monthly expenditure ledgers~~ to ascertain that all Quickbooks pension payments have been properly recorded, i.e. payment to Fairmont Fire posted ~~to~~ as Fairmont Fire, etc.

From the statement of revenue and expenses, reconcile monthly and year to date revenues and expenses to ~~Report WVD4020~~ Monthly Line Item Report ID: WV-FIN-GL-004, Exhibit XIII-D. See Exhibit XIII- ~~G~~ F, reconciliation schedule.

Upon completion of the reconciliation, finalize the monthly MPOB financial statement for the Municipal Pensions Oversight Board. The monthly report, at a minimum or as otherwise requested by the board, will include the following:

- Cover Page
- Table of Contents
- Balance Sheet
- Statement of Revenue and Expenses
- Statement of Cash Flow
- Budget vs Actual Schedule
- Allocation Detail Schedules for each allocation year
- Cash Reconciliation
- Schedule of Accounts Payable

See Exhibit XIII – ~~H~~ G, monthly MPOB financial report.

Notifies the Executive Director via email that the monthly MPOB

Responsibility:

Action:

MPOB
Executive
Director

financial report and reconciliation schedules are available on the Shared directory for review.

Reviews financial report and ~~year to date revenue and expense reconciliation schedules (Exhibit XIII-G)~~ sent from the accountant for reasonableness and traces all reconciling items to support documentation. ~~Compares pension payments made from Quickbooks FIMS to insure proper posting.~~ Review final draft of financial report to be sent to the board.

If no changes are needed, emails an approval back to the Accountant.

MPOB
Accountant

Receives the email from the Executive Director approving the MPOB financial report and reconciliation schedules.

Scan and email the monthly MPOB financial report to the board members during the months when the board does not meet. For the months when the board does meet, includes the final report in the board packet.

Electronically files monthly MPOB financial report and reconciliation schedules at Gov MPOB Shared (\\executive\dfs) (S:) Municipal Pensions Board, Administrative, Les, FYXX, Financial Report.

MPOB
Members

By a recorded votes, approves/disapproves the MPOB financial report.

Tag #	In Service Date	Location	Description	Amount	Useful Life*	Monthly Depr	Fiscal Year						Total	
							2012	2013	2014	2015	2016	2017		2018
709	10/31/2011	Blair	Haworth	2,498.77	5	41.65	333.17	499.75	499.75	499.75	499.75	166.58	2,498.77	
710	8/22/2011	Copy Room	Desk, Credenza, Hutch	4,172.68	5	69.54	715.64	834.54	834.54	834.54	834.54	118.89	4,172.68	
711	12/1/2011	Copy Room	Phone System & Switch	1,470.00	5	24.50	171.50	294.00	294.00	294.00	294.00	122.50	1,470.00	
712	11/25/2011	Les	Shredder	6,984.80	5	116.41	834.30	1,396.96	1,396.96	1,396.96	1,396.96	562.66	6,984.80	
713	11/25/2011	LeAnne	Desk, file cabs, walls	3,789.97	5	63.17	452.69	757.99	757.99	757.99	757.99	305.30	3,789.97	
714	11/25/2011	Copy Room	Desk, file cabs, walls	1,336.02	5	22.27	159.58	267.20	267.20	267.20	267.20	107.62	1,336.02	
REN07111	7/1/2011	Office	n/a	19,300.00	5	321.67	3,860.00	3,860.00	3,860.00	3,860.00	3,860.00	0.00	19,300.00	
REN031014	3/10/2014	Office	Renovations	2,188.09	2,583	81.04	0.00	0.00	297.93	972.48	917.67	0.00	2,188.09	
717	9/27/2013	Blair	Window blinds	1,250.00	3	34.72	0.00	0.00	317.13	416.67	416.67	99.54	1,250.00	
718	2/9/2015	Copy Room	Elite Notebook	1,042.00	3	28.94	0.00	0.00	136.45	347.33	347.33	210.88	1,042.00	
719	2/9/2015	Les	HP Elite Book	1,042.00	3	28.94	0.00	0.00	136.45	347.33	347.33	210.88	1,042.00	
720	2/9/2015	LeAnne	HP Elite Book	1,042.00	3	28.94	0.00	0.00	136.45	347.33	347.33	210.88	1,042.00	
Total				46,116.32		861.80	6,526.87	7,910.45	8,525.51	9,708.96	10,286.79	2,525.11	632.64	46,116.32

* - useful life timelines were obtained from Financial Accounting and Reporting Section of the WV Department of Administration, Finance Division.

Month	Depreciation Expense						Total	
	2012	2013	2014	2015	2016	2017		
July	321.67	659.20	659.20	774.97	861.80	459.07	86.82	
August	341.86	659.20	659.20	774.97	861.80	438.89	86.82	
September	391.21	659.20	663.83	774.97	861.80	384.90	86.82	
October	391.21	659.20	693.93	774.97	861.80	354.81	86.82	
November	466.50	659.20	693.93	774.97	861.80	279.52	86.82	
December	659.20	659.20	693.93	774.97	861.80	86.82	86.82	
January	659.20	659.20	693.93	774.97	861.80	86.82	86.82	
February	659.20	659.20	693.93	836.98	861.80	86.82	86.82	
March	659.20	659.20	748.74	861.80	861.80	86.82	24.90	
April	659.20	659.20	774.97	861.80	861.80	86.82	3,877.56	
May	659.20	659.20	774.97	861.80	861.80	86.82	3,903.79	
June	659.20	659.20	774.95	861.79	861.80	87.00	3,903.79	
Total	6,526.85	7,910.40	8,525.51	9,708.96	10,286.79	2,525.11	632.64	46,116.32

RECEIVED

logged in As Web Contributions Coordinator

Welcome BI AIR (Logout)

Monthly Contributions

HOME EMPLOYEE DEDUCTIONS MONTHLY CONTRIBUTIONS ENTER IGT REPORTS

PEIA RHBT ARC

Billing : Retiree Health Benefit Trust
 Agency : WV MUN. PENSIONS OVERSIGHT BRD



Help

Monthly Contribution Balances as of August 2014
 (08/20/2014 04:18:14 PM)

Invoiced Amount:	\$4,908.00			
Pre March 2008 Balance:	\$0.00 (FYI only Not included in Invoiced Amount)			
Period	Invoiced Amt	Remittance Amt	Get Details	Select to Pay
Past Balance: April 2012	\$794.00	\$794.00		<input type="checkbox"/> Pay Now
Past Balance: May 2012	\$794.00	\$794.00		<input type="checkbox"/> Pay Now
Past Balance: June 2012	\$794.00	\$794.00		<input type="checkbox"/> Pay Now
Past Balance: July 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: August 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: September 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: October 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: November 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: December 2012	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: January 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: February 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: March 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: April 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: May 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: June 2013	\$79.00	\$79.00		<input type="checkbox"/> Pay Now
Past Balance: July 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: August 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: September 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: October 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: November 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: December 2013	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: January 2014	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: February 2014	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: March 2014	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: April 2014	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance: May 2014	\$94.00	\$94.00		<input type="checkbox"/> Pay Now
Past Balance:	\$94.00	\$94.00		<input type="checkbox"/> Pay Now

June 2014			
Past Balance: July 2014	\$226.00	\$226.00	<input type="checkbox"/> Pay Now
Current Balance: August 2014	\$226.00	\$226.00	<input type="checkbox"/> Pay Now
Current Remittance:	\$ 0.00		<input type="checkbox"/> Pay Now
Balance After Remittance:	\$ 4908.00		

You are paying this amount! | Use Fixed Amount (for making partial payment per member)

Comments: (will be displayed on the Payment Sheet submitted with your check)

Please note your payment is due by the 5th of the following month.

Remove Employees

Processing Type: ▼

PROCEED...

	<u>Jan 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating	27,592.73
Cash Investment	<u>27,815,359.41</u>
Total Checking/Savings	<u>27,842,952.14</u>
Accounts Receivable	
Premium Tax Receivable	<u>1,388,839.90</u>
Total Accounts Receivable	<u>1,388,839.90</u>
Total Current Assets	29,231,792.04
Fixed Assets	
Furniture and Equipment	19,847.99
Leasehold Improvements	18,593.09
Accumulated Depreciation	<u>(23,836.51)</u>
Total Fixed Assets	<u>14,604.57</u>
TOTAL ASSETS	<u><u>29,246,396.61</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>3,230.29</u>
Total Accounts Payable	<u>3,230.29</u>
Other Current Liabilities	
Pension Plans Payable	<u>263,914.78</u>
Total Other Current Liabilities	<u>263,914.78</u>
Total Current Liabilities	267,145.07
Long Term Liabilities	
Allocation CY 2011 (9/1/12)	0.00
Compensated Absences	18,707.55
Other Post Employment Benefits	<u>6,033.00</u>
Total Long Term Liabilities	<u>24,740.55</u>
Total Liabilities	291,885.62
Equity	

Perm. Restricted Net Assets	10,971,562.90
Unrestricted Net Assets	16,619,183.01
Net Income	1,363,765.08
Total Equity	<u>28,954,510.99</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,246,396.61</u></u>




	<u>Jan 15</u>
Ordinary Income/Expense	
Income	
Insurance Premium Tax	1,388,839.90
Interest on Investments	2,880.27
Total Income	<u>1,391,720.17</u>
Gross Profit	<u>1,391,720.17</u>
Expense	
Salaries & Benefits	
Personal Services	16,933.50
FICA	1,218.39
PEIA	659.00
Retirement	2,370.70
Annual Leave Expense	27.19
OPEB Remaining Contribution	225.00
OPEB	164.00
Total Salaries & Benefits	<u>21,597.78</u>
Current Expense	
Office Expense	31.00
Office Rent	889.88
Telecommunications	702.33
Contractual & Professional	532.00
Travel	157.55
Computer Services	218.50
Machine Rentals	248.12
Insurance	598.00
Computer Supplies	204.96
Total Current Expense	<u>3,582.34</u>
Other Expenses	
Depreciation	774.97
Medical Payments	2,000.00
Total Other Expenses	<u>2,774.97</u>
Total Expense	<u>27,955.09</u>
Net Ordinary Income	<u>1,363,765.08</u>
Net Income	<u><u>1,363,765.08</u></u>

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Perm. Restricted Net Assets								
Allocation CY 2013 (9/1/14)								
			Williamson Police					12,386,995.22
			Total Williamson Police					11,258,669.27
								29,545.29
								29,545.29
			Williamson Fire					
			Total Williamson Fire					52,918.67
								52,918.67
			Wheeling Police					
			Total Wheeling Police					365,116.88
								365,116.88
			Wheeling Fire					
			Total Wheeling Fire					447,307.59
								447,307.59
			Westover Police					
			Total Westover Police					69,532.24
								69,532.24
			Weston Police					
			Total Weston Police					55,183.17
								55,183.17
			Weston Fire					
			Total Weston Fire					26,485.03
								26,485.03
			Weich Police					
			Total Weich Police					49,228.31
								49,228.31
			Weirton Police					
			Total Weirton Police					33,220.61
								33,220.61
			Weirton Fire					
			Total Weirton Fire					16,669.81
								16,669.81
			Star City Police					
			Total Star City Police					46,174.50
								46,174.50
			St Albans Police					
			Total St Albans Police					195,693.56
								195,693.56
			St Albans Fire					
			Total St Albans Fire					206,423.18
								206,423.18
			South Charleston Police					
								360,124.37

APR 10 2014

Type	Date	Num	Name	Memo	Cir	Split	Amount	Balance
Total South Charleston Police								360,124.37
South Charleston Fire								
Total South Charleston Fire								375,729.85
								375,729.85
Princeton Police								
Total Princeton Police								180,536.77
								180,536.77
Princeton Fire								
Total Princeton Fire								121,806.83
								121,806.83
Point Pleasant Police								
Total Point Pleasant Police								79,007.48
								79,007.48
Parkersburg Police								
Total Parkersburg Police								597,021.45
								597,021.45
Parkersburg Fire								
Total Parkersburg Fire								610,944.02
								610,944.02
Oak Hill Police								
Total Oak Hill Police								103,905.26
								103,905.26
Nitro Police								
Total Nitro Police	01/08/2015	15*101922	Nitro Policemens Pension & Relief Fd			Cash - Operating	-74,948.50	139,516.94
							-74,948.50	64,568.44
								64,568.44
Nitro Fire								
Total Nitro Fire	01/08/2015	15*101933	Nitro Firemans Pension & Relief Fd			Cash - Operating	-75,051.94	121,207.92
							-75,051.94	46,155.98
								46,155.98
Moundsville Police								
Total Moundsville Police								20,163.36
								20,163.36
Moundsville Fire								
Total Moundsville Fire								25,028.45
								25,028.45
Morgantown Police								
Total Morgantown Police	01/28/2015	15*111553	Morgantwon Policemens Pension			Cash - Operating	-48,206.91	289,415.10
							-48,206.91	241,208.19
								241,208.19

ORIGINAL

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Morgantown Fire								
Check	01/28/2015	15*111572	Morgantown Firemens Pension			Cash - Operating	-39,776.45	212,788.18
							-39,776.45	173,011.73
								173,011.73
Martinsburg Police								
								420,920.96
								420,920.96
Martinsburg Fire								
								328,335.68
								328,335.68
Logan Police								
								51,795.04
								51,795.04
Logan Fire								
								60,908.17
								60,908.17
Huntington Police								
								864,080.74
Check	01/27/2015	15*10401	Huntington Policemens Pension Fund			Cash - Operating	-85,125.20	778,955.54
							-85,125.20	778,955.54
Huntington Fire								
								918,825.27
Check	01/27/2015	15*110334	Huntington Firemens Pension & Relief Fund			Cash - Operating	-91,309.77	827,515.50
							-91,309.77	827,515.50
Grafton Police								
								52,129.37
								52,129.37
Grafton Fire								
								31,908.96
								31,908.96
Elkins Police								
								91,259.95
								91,259.95
Elkins Fire								
								29,765.06
								29,765.06
Dunbar Police								
								108,758.44
								108,758.44
Dunbar Fire								
								143,711.15

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Total Dunbar Fire								143,711.15
Fairmont Police								
Check	01/06/2015	15*99885	Fairmont Policemens Pension			Cash - Operating	-54,376.88	190,270.15
Total Fairmont Police							-54,376.88	135,893.27
Fairmont Fire								
Check	01/06/2015	15*99848	Fairmont Firemens Pension			Cash - Operating	-69,479.01	243,114.00
Total Fairmont Fire							-69,479.01	173,634.99
Chester Police								
Total Chester Police								43,847.41
Clarksburg Police								
Total Clarksburg Police								43,847.41
Clarksburg Fire								
Total Clarksburg Fire								190,776.59
Charleston Police								
General Journal	01/31/2015					Charleston Fire	-27,546.19	790,040.84
General Journal	01/31/2015					Charleston Fire	-104,127.78	762,494.65
Total Charleston Police							-131,673.97	658,366.87
Charleston Fire								658,366.87
Bluefield Police								
General Journal	01/31/2015					-SPLIT-	-29,106.20	793,444.94
General Journal	01/31/2015					Charleston Fire	-103,134.61	764,338.74
Total Bluefield Police							-132,240.81	661,204.13
Bluefield Fire								661,204.13
Bluefield Police								
Check	01/16/2015	15*105406	Bluefield Policemens Pension Fund			Cash - Operating	-103,386.72	206,773.44
Total Bluefield Police							-103,386.72	103,386.72
Bluefield Fire								103,386.72
Bella Police								
Check	01/26/2015	15*108188	Bluefield Firemens Pension Fd			Cash - Operating	-102,450.27	204,900.54
Total Bella Police							-102,450.27	102,450.27
Bella Fire								102,450.27
Total Bella Police								31,825.43

Type	Date	Num	Name	Memo	Ctr	Split	Amount	Balance
Check	01/28/2015	15*111534	Belle Policemens Pension			Cash - Operating	-23,051.16	8,774.27
							-23,051.16	8,774.27
Beckley Police								
								225,420.40
Total Beckley Police								
								225,420.40
Beckley Fire								
								197,025.58
Total Beckley Fire								
								197,025.58
Total Allocation CY 2013 (9/1/14)								
							-1,031,077.59	10,227,591.68
Allocation CY 2012 (9/1/13)								
Bluefield Fire								
								1,128,325.95
Check	01/26/2015	15*108015	Bluefield Firemans Pension Fd			Cash - Operating	-194,122.53	194,122.53
							-194,122.53	0.00
								0.00
Bluefield Police								
								190,232.20
Total Bluefield Police								
							-190,232.20	0.00
							-190,232.20	0.00
Chester Police								
								43,531.42
Total Chester Police								
								43,531.42
Dunbar Fire								
								135,385.78
Total Dunbar Fire								
								135,385.78
Dunbar Police								
								111,675.71
Total Dunbar Police								
								111,675.71
Elkins Fire								
								30,086.53
Total Elkins Fire								
								30,086.53
Elkins Police								
								86,671.49
Total Elkins Police								
								86,671.49
Logan Fire								
								58,932.42
Total Logan Fire								
								58,932.42
Logan Police								
								51,832.01
Total Logan Police								
								51,832.01

for

Type	Date	Num	Name	Memo	Cir	Split	Amount	Balance
			Oak Hill Police					
			Total Oak Hill Police					105,291.77
								105,291.77
			Point Pleasant Police					
			Total Point Pleasant Police					65,246.94
								65,246.94
			Westover Police					
			Total Westover Police					55,317.11
								55,317.11
			Williamson Police					
			Total Williamson Police					0.04
								0.04
			Total Allocation CY 2012 (9/1/13)				-384,354.73	743,971.22
			Total Perm. Restricted Net Assets				-1,415,432.32	10,971,562.90
			TOTAL				-1,415,432.32	10,971,562.90

Report ID: WV-FIN-GL-061
Run Date: 02/04/2015
Run Time: 8:32:41 AM

State of West Virginia

wVOASIS

Fund Balance Sheet Accounts
As Of Accounting Period: 7/2015

VOASIS

Cover Page

Parameters and Prompts

Fiscal Year: 2015
Accounting Period: 7
Fund Type(s):
Fund(s): 9076
Department(s):

Report Description

This report shows the balance sheet accounts for a Fund as of the Fiscal Year and Accounting Period selected by the user. This report is similar to the Fund Inquiry screen in WVFIMS.



ORIGINAL

Exhibit XIII-C
Page 1 of 2

Report ID: WV-FIN-GL-061

Run Date: 02/04/2015

Run Time: 8:32:41 AM

State of West Virginia

wvOASIS

Fund Balance Sheet Accounts
As Of Accounting Period: 7/2015

wvOASIS

Fund 9076 - WV MUNICIPAL PENSIONS SECURITY FUND

Balance Sheet Account	Beginning Balance	Total Debits	Total Credits	Ending Balance
1020 - Cash on Deposit w/Treasurer - CA	85,227.20	1,494,898.69	(1,291,369.67)	288,756.22
1040 - Investments w/BTI - CA	20,827,242.83	---	(1,494,883.00)	19,332,359.83
108A - Requested Investment Cash WV Money Market	8,506,425.31	2,880.27	---	8,509,305.58
108A - Requested Investment Cash WV Money Market	8,506,425.31	2,880.27	---	8,509,305.58
1820 - Buildings	(8,506,425.31)	---	(2,880.27)	(8,509,305.58)
1825 - Accumulated Depr. - Buildings	19,300.00	---	---	19,300.00
1840 - Machinery and Equipment	(1,608.32)	---	---	(1,608.32)
1845 - Accumulated Depr. - Machinery & Equip	26,681.23	---	---	26,681.23
2010 - Accounts Payable	(14,877.99)	---	---	(14,877.99)
3899 - Invested in capital assets, net of related debt	---	1,268,735.15	(1,268,735.15)	---
3900 - Net Assets, Unrestricted	16,486.31	---	---	16,486.31
3950 - Restricted for Revenue Shortfall Reserve	(27,426,882.78)	---	---	(27,426,882.78)
Total For Fund: 9076	1,992,012.56	2,769,394.38	(4,057,868.09)	703,538.85
Grand Total:	1,992,012.56	2,769,394.38	(4,057,868.09)	703,538.85

\$ 28,130,421.63 ←

Report ID: WV-FIN-GL-004
Run Date: 02/04/2015
Run Time: 8:30:14 AM

State of West Virginia
wOASIS - Data Warehouse
Monthly Line Item Report



Cover Page

Prompts and Parameters

Run Date: 02/04/2015
Run Time: 8:30:14 AM
Fiscal Year: 2015
Accounting Period: 7
Department: 0946
Fund: 9076

Section:
Unit:
Bureau:
Group:
Division:
District:

Report Description

This report is from the OASIS Data Warehouse and uses the WFIN-Budget vs Actual universe and shows balances not document ID's. This report is similar to the State Auditor's Office report WVR4021 Monthly Line Item report and shows Current Month and YTD Revenue and Expenditures by object and Net Activity for Fund and Unit. There is an Excel tab included which is a tabular listing of the data for ease of downloading.

Handwritten notes:
1-
Completed

Report ID: WV-FIN-GL-004
 Run Date: 02/04/2015
 Run Time: 8:30:14 AM

State of West Virginia
 wWOASIS - Data Warehouse
 Monthly Line Item Report



DEPARTMENT: 0946 MUNICIPAL PENSION OVERSIGHT BOARD
 FUND: 9076 WV MUNICIPAL PENSIONS SECURITY FUND

BFY	Obj/ Src	Obj/Src Name	Current Month Revenue	Current Expenditures	Current Month Net Activity	YTD Revenue	YTD Expenditures	YTD Net Activity
2015	5523	INVESTMENT EARNINGS	2,880.27			17,848.83		
2015	5553	STATUTORY TRANSFERS				8,491,456.75		
2015		NOT ENTERED						
Total BFY			\$2,880.27			\$8,509,305.58		
Total Approp: REVENUE			\$2,880.27			\$8,509,305.58		
09900 UNCLASSIFIED								
2015	1200	PERS SERV PERM POS(W/ PR		16,933.50			118,368.25	
2015	1206	ANNUAL INCREMENT					4,380.00	
2015	2200	PEIA FEES					150.00	
2015	2202	SOCIAL SECURITY MATCHING		1,218.39			8,851.08	
2015	2203	PUBLIC EMPLOYEES INS		659.00			4,613.00	
2015	2205	WORKERS COMPENSATION					442.00	
2015	2207	PENSION AND RETIREMENT		2,370.70			17,184.82	
2015	2208	WV OPEB CONTRIBUTION		164.00			1,148.00	
2015	3200	OFFICE EXPENSES		3,565.43			3,780.50	
2015	3202	RENT EXP (REAL PROP) BLDG		889.88			6,229.16	
2015	3204	TELECOMMUNICATIONS		670.12			3,972.74	
2015	3206	CONTRACTUAL SERVICES					150.00	
2015	3207	PROFESSIONAL SERVICES		50,840.28			241,598.71	
2015	3211	TRAVEL EMPLOYEE		157.55			5,248.01	
2015	3213	COMPUTER SERVICES INTERI		36.50			1,662.13	
2015	3214	COMPUTER SERVICES EXTEF		200.00			479.00	
2015	3217	RENTAL (MACHINE & MISC)		383.79			2,238.17	
2015	3218	ASSOC DUES & PROF MEMBE					548.00	

Report ID: WV-FIN-GL-004
 Run Date: 02/04/2015
 Run Time: 8:30:14 AM

State of West Virginia
 wvOASIS - Data Warehouse
 Monthly Line Item Report



DEPARTMENT: 0946 MUNICIPAL PENSION OVERSIGHT BOARD
 FUND: 9076 WV MUNICIPAL PENSIONS SECURITY FUND

BFY	Obj/ Src	Obj/Src Name	Current Month Revenue	Current Expenditures	Current Month Net Activity	YTD Revenue	YTD Expenditures	YTD Net Activity
09900	UNCLASSIFIED							
2015	3219	FIRE/AUTO/BOND/ & OTHR IN	---	598.00	---	---	1,794.00	---
2015	3233	HOSPITALITY	---	98.55	---	---	98.55	---
2015	3242	TRAINING & DEV - IN STATE	---	---	---	---	---	---
2015	3243	TRAINING & DEV - OUT OF ST,	---	---	---	---	571.00	---
2015	3244	POSTAL	---	---	---	---	475.00	---
2015	3246	SUPPLIES-COMPUTER	---	226.49	---	---	226.49	---
2015	3252	MISC EQUIPMENT PURCHASE	---	---	---	---	170.87	---
2015	3263	BANK COSTS	---	510.00	---	---	61.00	---
2015	3293	MEDICAL SERVICE PAYMENT:	---	---	---	---	1.24	---
2015	3300	CRIME SCENE CLEANUP/CLAI	---	4,975.00	---	---	19,540.00	---
2015	3303	PENSION PLAN PAYMENTS	---	---	---	---	---	---
2015	3324	STATE TREASURER'S OFFICE	---	1,206,856.80	---	---	7,361,770.01	---
	Total BFY		---	---	---	---	---	---
	Total Approp: 09900		---	\$1,291,353.98	---	---	\$7,805,766.73	---
	Total Fund: 9076		---	\$1,291,353.98	---	---	\$7,805,766.73	---
	Total Dept: 0946		\$2,880.27	\$1,291,353.98	(\$1,288,473.71)	\$8,509,305.58	\$7,805,766.73	\$703,538.85
			\$2,880.27	\$1,291,353.98	(\$1,288,473.71)	\$8,509,305.58	\$7,805,766.73	\$703,538.85



Report ID: WV-FIN-GL-059
Run Date: 03/05/2015
Run Time: 1:57:04 PM

State of West Virginia
wVOASIS - Operational
Disbursements



Cover Page

Prompts and Parameters

Run Time: 1:57:04 PM
Run Date: 03/05/2015
Department: 0946
Creation Start Date: 01/01/2015
Creation End Date: 01/31/2015
Fund: 9076

Disbursement Category:
Doc Phase Code:
Doc Code:

Report Description

This report lists are disbursements by department and unit. There are required prompts on Department, Creation Start Date, and Creation End Date. There are optional prompts for Fund, Disbursement Category, Doc Phase Code, and Doc Code.

MUNICIPAL PENSIONS OVERSIGHT BOARD
W/OASIS REVENUE AND EXPENDITURE RECONCILIATION
as of January 31, 2015

Obj	Description	YTD	6/30/2014	Current	Other	YTD
		Amount per Line Item	AP	AP & Outstd Items	Adj	Amount per MPOB Fin Report
Revenue						
553	Tax Revenue	8,491,456.75			0.00	8,491,456.75
523	Interest on Investments	17,848.83				17,848.83
Personal Services & Benefits						
1200	Personal Services	118,368.25				118,368.25
1206	Increment	4,380.00				4,380.00
2201	Personnel Fees	150.00				150.00
2202	FICA	8,851.08				8,851.08
2203	Public Employees Ins	4,613.00				4,613.00
2205	Workers Comp	442.00				442.00
2207	Pension & Retirement	17,184.82				17,184.82
3272	PEIA 1%	0.00				0.00
	Annual Leave Expense	0.00			(1,097.08)	(1,097.08)
	OPEB Remaining Contribution	0.00			1,575.00	1,575.00
2208	OPEB	1,148.00				1,148.00
	Total Personal Services & Benefits	155,137.15	0.00	0.00	477.92	155,615.07
Current Expenses						
3200	Office Expense	3,780.50		31.00		3,811.50
3201	Printing & Binding	0.00				0.00
3202	Office Rent	6,229.16				6,229.16
3204	Telecommunications	3,972.74		32.21		4,004.95
3207	Contractual & Professional	241,748.71	(125.00)	532.00		242,155.71
3211	Travel	5,248.01				5,248.01
3213	Computer Services	2,141.13	(247.73)	182.00		2,075.40
3217	Machine Rentals	2,238.17		248.12		2,486.29
3218	Association Dues	548.00				548.00
3219	Insurance	1,794.00				1,794.00
3222	Clothing, Household & Rec Supplies	0.00				0.00
3224	Advertising & Promotional	0.00				0.00
3232	Cellular Charges	0.00				0.00
3233	Hospitality	98.55				98.55
3241	Miscellaneous	0.00				0.00
3242	Training & Development	1,046.00				1,046.00
3244	Postage & Freight	226.49				226.49
3246	Computer Supplies	170.87		204.96		375.83
3250	Attorney Legal Service	0.00				0.00
3251	Attorney Reimbursable Expense	0.00				0.00
3252	Miscellaneous Equipment	61.00				61.00
	STO Transfer Adjustment	0.00				0.00
	Total Current Expense	269,303.33	(372.73)	1,230.29	0.00	270,160.89
Other Disbursements						
3263	Bank Costs	1.24		0.00		1.24
3293	Medical Exam Payments	19,540.00		2,000.00		21,540.00
3303	Pension Plan Payments	7,361,770.01	(103,832.70)	551,384.27	(7,809,321.58)	0.00
3324	State Treasurer's Office	15.00				15.00
7403	Leasehold Improvements	0.00				0.00
	Depreciation	0.00			5,424.79	5,424.79
	Total Other Disbursements	7,381,326.25	(103,832.70)	553,384.27	(7,803,896.79)	26,981.03
Total Disbursements		7,805,766.73	(104,205.43)	554,614.56	(7,803,418.87)	452,756.99
Counties & Municipalities Reconciliation						
			Balance Sheet	Other		Amount
			6/30/2014	Current	Adjustments	Per Current
						Line Item Report
Cy 2011	(9/1/12 Allocation expires 2/28/14)		230,452.88	0.00		230,452.88
Cy 2012	(9/1/13 Allocation expires 2/28/15)		2,167,877.47	(743,971.22)		1,423,906.25
Cy 2013	(9/1/14 Allocation expires 2/28/16)		16,382,554.13	(10,227,591.68)		6,154,962.45
	Total		18,780,884.48	(10,971,562.90)	0.00	7,809,321.58



Municipal Pensions Oversight Board

Financial Report

31-Jan-15

MUNICIPAL PENSIONS OVERSIGHT BOARD
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MUNICIPAL PENSIONS OVERSIGHT BOARD
BALANCE SHEET
31-Jan-15

RECEIVED
JAN 20 2015

<u>Assets</u>		
Cash	27,592.73	
Investments	27,815,359.41	
Total Cash	27,815,359.41	27,842,952.14
Premium Tax Receivable		1,388,839.90
 <u>Fixed Assets</u>		
Furnishings & Equipment	19,847.99	
Leasehold Improvements	18,593.09	
Less: Accumulated Depreciation	(23,836.51)	
Total Fixed Assets	14,604.57	14,604.57
 Total Assets		29,246,396.61
 <u>Liabilities</u>		
Accounts Payable	3,230.29	
Pension Plans Payable	263,914.78	
Compensated Absences	18,707.55	
Other Post Employment Benefits	6,033.00	
Total Liabilities	291,885.62	291,885.62
 <u>Net Position</u>		
CY 2012 (9/1/13 Allocation expires 2/28/15)	743,971.22	
CY 2013 (9/1/14 Allocation expires 2/28/16)	10,227,591.68	
CY 2014 (9/1/15 Allocation expires 2/28/17)	16,619,183.01	
CY 2015 (9/1/16 Allocation expires 2/28/18)	1,363,765.08	
Total Equity	28,954,510.99	28,954,510.99
 Total Liabilities & Net Position		29,246,396.61

MUNICIPAL PENSIONS OVERSIGHT BOARD
COMPARATIVE STATEMENT OF REVENUES AND EXPENSES

	FY 2015		FY 2014	
	January	FYTD Total	January	FYTD Total
Revenue				
Insurance Premium Tax	1,388,839.90	9,880,296.65	1,402,680.89	9,831,305.17
Interest on Investments	2,880.27	17,848.83	2,878.60	18,940.77
Total Revenue	1,391,720.17	9,898,145.48	1,405,559.49	9,850,245.94
Expenses				
Personal Services	16,933.50	118,368.25	16,601.00	116,207.00
Increment	0.00	4,380.00	0.00	4,200.00
Personnel Fees	0.00	150.00	0.00	150.00
FICA	1,218.39	8,851.08	1,191.74	8,663.48
Public Employees Ins	659.00	4,613.00	647.00	4,529.00
Workers Comp	0.00	442.00	0.00	300.00
Pension & Retirement	2,370.70	17,184.82	2,407.14	17,458.98
PEIA 1%	0.00	0.00	0.00	0.00
Annual Leave Expense	27.19	(1,097.08)	21.95	402.83
OPEB Remaining Contribution	225.00	1,575.00	94.00	658.00
OPEB	164.00	1,148.00	176.00	1,232.00
Total Salary & Benefits	21,597.78	155,615.07	21,138.83	153,801.29
Office Expense	31.00	3,811.50	304.68	753.89
Printing & Binding		0.00	0.00	0.00
Office Rent	889.88	6,229.16	889.88	6,229.16
Telecommunications	702.33	4,004.95	157.98	928.75
Contractual & Professional	532.00	242,155.71	374.00	123,033.85
Travel	157.55	5,248.01	129.46	3,292.31
Computer Services	218.50	2,075.40	317.99	2,100.75
Machine Rentals	248.12	2,486.29	559.90	1,776.03
Association Dues		548.00	0.00	647.00
Insurance	598.00	1,794.00	505.00	1,515.00
Clothing, Household & Rec Supplies		0.00	0.00	0.00
Advertising & Promotional		0.00	0.00	536.83
Cellular Charges		0.00	104.28	364.72
Hospitality		98.55	0.00	3,975.78
Training & Development		1,046.00	0.00	1,137.50
Postage & Freight		226.49	0.00	0.00
Computer Supplies	204.96	375.83	0.00	304.46
Other Int & Penalties		0.00	0.00	0.00
STO Transfer Adjustment		0.00	0.00	0.00
Miscellaneous		0.00	0.00	56.48
Miscellaneous Equipment		61.00	0.00	0.00
Total Current Expense	3,582.34	270,160.89	3,343.17	146,652.51
Bank Costs		16.24	0.00	0.00
Medical Payments	2,000.00	21,540.00	900.00	11,525.00
Depreciation	774.97	5,424.79	693.33	4,756.74
Total Expenses	27,955.09	452,756.99	26,075.33	316,735.54
Revenues over (under) Expenses	1,363,765.08	9,445,388.49	1,379,484.16	9,533,510.40

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF CASH FLOW
FOR SEVEN MONTHS ENDING
31-Jan-15

Cash received from Premium Tax	8,491,456.75
Cash Received from Investments	17,848.83
Cash paid to employees	(155,137.15)
Cash paid for operations	(288,859.57)
Net cash from operating activities	<u>8,065,308.86</u>
Payments to police & fire pension plans	<u>(7,649,239.50)</u>
Increase in cash	416,069.36
Cash at beginning of fiscal year	<u>27,426,882.78</u>
Cash for the seven months ending January 31, 2015	<u><u>27,842,952.14</u></u>

SUPPLEMENTAL INFORMATION

MUNICIPAL PENSIONS OVERSIGHT BOARD
Budget vs Actual Comparison
Cash Basis Supplemental Information

ORIGINAL

Obj	Description	FY 2015			FY 2014		
		Budget	Total Expended	Budget Balance	Budget	Total Expended	Budget Balance
Personal Services & Benefits							
1200	Personal Services	217,000.00	118,368.25	98,631.75	210,000.00	116,207.00	93,793.00
1206	Increment	4,380.00	4,380.00	0.00	4,200.00	4,200.00	0.00
2200	Personnel Fees	150.00	150.00	0.00	150.00	150.00	0.00
2202	FICA	16,936.00	8,851.08	8,084.92	16,386.00	8,663.48	7,722.52
2203	Public Employees Ins	7,680.00	4,613.00	3,067.00	7,680.00	4,529.00	3,151.00
2205	Workers Comp	680.00	442.00	238.00	680.00	300.00	380.00
2207	Pension & Retirement	32,065.00	17,184.82	14,880.18	31,059.00	17,458.98	13,600.02
3272	PEIA 1%	2,170.00	0.00	2,170.00	2,100.00	0.00	2,100.00
2208	OPEB	1,968.00	1,148.00	820.00	2,112.00	1,232.00	880.00
Total Personal Services & Benefits		283,029.00	155,137.15	127,891.85	274,367.00	152,740.46	121,626.54
Current Expenses							
3200	Office Expense	1,500.00	3,780.50	(2,280.50)	1,500.00	471.54	1,028.46
3201	Printing & Binding	0.00	0.00	0.00	0.00	0.00	0.00
3202	Office Rent	10,679.00	6,229.16	4,449.84	10,679.00	6,229.16	4,449.84
3204	Telecommunications	9,000.00	3,972.74	5,027.26	2,400.00	796.05	1,603.95
3207	Contractual & Professional	400,000.00	241,748.71	158,251.29	400,000.00	192,197.35	207,802.65
3211	Travel	6,000.00	5,248.01	751.99	4,500.00	3,433.31	1,066.69
3213	Computer Services	4,000.00	2,141.13	1,858.87	4,000.00	2,065.43	1,934.57
3217	Machine Rentals	4,000.00	2,238.17	1,761.83	4,000.00	1,612.09	2,387.91
3218	Association Dues	662.00	548.00	114.00	752.00	647.00	105.00
3219	Insurance	2,393.00	1,794.00	599.00	2,019.00	1,515.00	504.00
3222	Supplies - Household	0.00	0.00	0.00	0.00	0.00	0.00
3224	Advertising & Promotional	0.00	0.00	0.00	0.00	514.50	(514.50)
3232	Cellular Charges	648.00	0.00	648.00	648.00	311.54	336.46
3233	Hospitality	5,500.00	98.55	5,401.45	1,500.00	3,975.78	(2,475.78)
3241	Miscellaneous	1,000.00	0.00	1,000.00	1,000.00	56.48	943.52
3242	Training & Development	5,000.00	1,046.00	3,954.00	10,000.00	996.50	9,003.50
3244	Postage	500.00	226.49	273.51	500.00	0.00	500.00
3246	Computer Supplies	1,000.00	170.87	829.13	1,000.00	1,554.46	(554.46)
3250	Attorney Legal Service	25,000.00	0.00	25,000.00	50,000.00	0.00	50,000.00
3251	Attorney Reimbursable Expense	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
3252	Miscellaneous Equipment	2,000.00	61.00	1,939.00	2,000.00	0.00	2,000.00
Total Current Expense		483,882.00	269,303.33	214,578.67	501,498.00	216,376.19	285,121.81
Other Disbursements							
3263	Bank Costs	0.00	16.24	(16.24)			
3303	Pension Plan Payments	21,900,000.00	7,361,770.01	14,538,229.99	16,900,000.00	9,408,882.66	7,491,117.34
3293	Medical Exam Payments	25,000.00	19,540.00	5,460.00	8,000.00	9,325.00	(1,325.00)
7403	Leasehold Improvements	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Disbursements		21,925,000.00	7,381,326.25	14,543,673.75	16,908,000.00	9,418,207.66	7,489,792.34
Total Disbursements		22,691,911.00	7,805,766.73	14,886,144.27	17,683,865.00	9,787,324.31	7,896,540.69

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2014

Expires 2/28/2016

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$450,840.80	\$225,420.40	\$225,420.40
Belle	\$31,825.43	\$23,051.16	\$8,774.27
Bluefield	\$206,773.44	\$103,386.72	\$103,386.72
Charleston	\$1,580,087.66	\$921,720.79	\$658,366.87
Charles Town	\$12,362.19	\$6,612.53	\$5,749.66
Chester	\$43,847.41	\$0.00	\$43,847.41
Clarksburg	\$400,622.81	\$209,846.22	\$190,776.59
Dunbar	\$108,758.44	\$0.00	\$108,758.44
Elkins	\$91,259.95	\$0.00	\$91,259.95
Fairmont	\$326,196.04	\$190,302.77	\$135,893.27
Grafton	\$52,129.37	\$0.00	\$52,129.37
Huntington	\$1,034,331.74	\$255,376.20	\$778,955.54
Logan	\$51,795.04	\$0.00	\$51,795.04
Martinsburg	\$420,920.96	\$0.00	\$420,920.96
Morgantown	\$578,714.45	\$337,506.26	\$241,208.19
Moundsville	\$145,164.58	\$125,001.22	\$20,163.36
Nitro	\$139,516.94	\$74,948.50	\$64,568.44
Oak Hill	\$103,905.26	\$0.00	\$103,905.26
Parkersburg	\$597,021.45	\$0.00	\$597,021.45
Princeton	\$180,536.77	\$0.00	\$180,536.77
Point Pleasant	\$79,007.48	\$0.00	\$79,007.48
Saint Albans	\$195,693.56	\$0.00	\$195,693.56
South Charleston	\$360,124.37	\$0.00	\$360,124.37
Star City	\$46,174.50	\$0.00	\$46,174.50
Vienna	\$152,149.62	\$152,149.62	\$0.00
Weirton	\$339,332.03	\$306,111.42	\$33,220.61
Welch	\$49,228.31	\$0.00	\$49,228.31
Weston	\$55,183.17	\$0.00	\$55,183.17
Westover	\$69,532.24	\$0.00	\$69,532.24
Wheeling	\$789,612.62	\$424,495.74	\$365,116.88
Williamson	\$44,315.71	\$14,770.42	\$29,545.29
<u>Full-Time Fire Departments</u>			
Beckley	\$394,051.16	\$197,025.58	\$197,025.58
Bluefield	\$204,900.54	\$102,450.27	\$102,450.27
Charleston	\$1,586,889.80	\$925,685.67	\$661,204.13
Clarksburg	\$421,287.86	\$218,901.18	\$202,386.68
Fairmont	\$416,790.68	\$243,155.69	\$173,634.99
Huntington	\$1,101,444.81	\$273,929.31	\$827,515.50
Martinsburg	\$328,335.68	\$0.00	\$328,335.68
Morgantown	\$451,492.01	\$278,480.28	\$173,011.73
Moundsville	\$66,778.15	\$41,749.70	\$25,028.45
Parkersburg	\$610,944.02	\$0.00	\$610,944.02
South Charleston	\$375,729.85	\$0.00	\$375,729.85
Wheeling	\$895,690.00	\$448,382.41	\$447,307.59
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$143,711.15	\$0.00	\$143,711.15
Elkins	\$29,765.06	\$0.00	\$29,765.06
Grafton	\$31,908.96	\$0.00	\$31,908.96
Logan	\$60,908.17	\$0.00	\$60,908.17
Nitro	\$121,207.92	\$75,051.94	\$46,155.98
Princeton	\$121,806.83	\$0.00	\$121,806.83
Saint Albans	\$206,423.18	\$0.00	\$206,423.18
Weirton	\$200,117.76	\$183,447.95	\$16,669.81
Weston	\$26,485.03	\$0.00	\$26,485.03
Williamson	\$79,374.08	\$26,455.38	\$52,918.70
Totals	\$16,613,007.01	\$6,385,415.33	\$10,227,591.68

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2013

Expires 2/28/2015



ORIGINAL

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$442,695.44	\$442,695.44	\$0.00
Belle	\$30,564.21	\$30,564.21	\$0.00
Bluefield	\$190,232.20	\$190,232.20	\$0.00
Charleston	\$1,528,827.60	\$1,528,827.60	\$0.00
Charles Town	\$11,464.38	\$11,464.38	\$0.00
Chester	\$43,531.42	\$0.00	\$43,531.42
Clarksburg	\$392,379.88	\$392,379.88	\$0.00
Dunbar	\$111,675.71	\$0.00	\$111,675.71
Elkins	\$86,671.49	\$0.00	\$86,671.49
Fairmont	\$323,707.25	\$323,707.25	\$0.00
Grafton	\$51,574.77	\$51,574.77	\$0.00
Huntington	\$960,453.32	\$960,453.32	\$0.00
Logan	\$51,832.01	\$0.00	\$51,832.01
Martinsburg	\$417,919.22	\$417,919.22	\$0.00
Morgantown	\$563,104.35	\$563,104.35	\$0.00
Moundsville	\$140,957.86	\$140,957.86	\$0.00
Nitro	\$131,572.92	\$131,572.92	\$0.00
Oak Hill	\$105,291.77	\$0.00	\$105,291.77
Parkersburg	\$560,890.25	\$560,890.25	\$0.00
Princeton	\$164,760.78	\$164,760.78	\$0.00
Point Pleasant	\$65,246.94	\$0.00	\$65,246.94
Saint Albans	\$193,801.87	\$193,801.87	\$0.00
South Charleston	\$314,227.33	\$314,227.33	\$0.00
Star City	\$41,349.63	\$41,349.63	\$0.00
Vienna	\$143,899.34	\$143,899.34	\$0.00
Weirton	\$340,726.25	\$340,726.25	\$0.00
Welch	\$51,255.07	\$51,255.07	\$0.00
Weston	\$41,469.92	\$41,469.92	\$0.00
Westover	\$55,317.11	\$0.00	\$55,317.11
Wheeling	\$783,863.51	\$783,863.51	\$0.00
Williamson	\$60,253.79	\$60,253.79	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$374,005.57	\$374,005.57	\$0.00
Bluefield	\$194,122.53	\$194,122.53	\$0.00
Charleston	\$1,544,506.66	\$1,544,506.66	\$0.00
Clarksburg	\$407,276.02	\$407,276.02	\$0.00
Fairmont	\$403,858.73	\$403,858.73	\$0.00
Huntington	\$1,036,721.78	\$1,036,721.78	\$0.00
Martinsburg	\$315,187.82	\$315,187.82	\$0.00
Morgantown	\$435,044.14	\$435,044.14	\$0.00
Moundsville	\$65,589.29	\$65,589.29	\$0.00
Parkersburg	\$598,316.82	\$598,316.82	\$0.00
South Charleston	\$358,008.20	\$358,008.20	\$0.00
Wheeling	\$876,650.09	\$876,650.09	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$135,385.78	\$0.00	\$135,385.78
Elkins	\$30,086.53	\$0.00	\$30,086.53
Grafton	\$35,657.00	\$35,657.00	\$0.00
Logan	\$58,932.42	\$0.00	\$58,932.42
Nitro	\$112,299.03	\$112,299.03	\$0.00
Princeton	\$117,235.71	\$117,235.71	\$0.00
Saint Albans	\$199,934.97	\$199,934.97	\$0.00
Weirton	\$198,015.38	\$198,015.38	\$0.00
Weston	\$32,880.50	\$32,880.50	\$0.00
Williamson	\$82,625.53	\$82,625.53	\$0.00
Totals	\$16,013,858.09	\$15,269,886.91	\$743,971.22

MUNICIPAL PENSIONS OVERSIGHT BOARD
 CASH RECONCILIATION
 Supplemental Information

Total Cash & Investments per bank (WVOASIS @ 1/31/15) \$28,130,421.63

Outstanding Items:

<u>Doc Id</u>	<u>Vendor</u>	<u>Amount</u>
15-111534	Belle Police	(\$23,051.16)
15-111553	Morgantown Police	(\$48,206.91)
15-111572	Morgantown Fire	(\$39,776.45)
15-110334	Huntington Fire	(\$91,309.77)
15-110401	Huntington Police	(\$85,125.20)

Total Outstanding Items (\$287,469.49)

Total Cash & Investments per book @ 1/31/15 \$27,842,952.14

2
 11/11/15

MUNICIPAL PENSIONS OVERSIGHT BOARD
Accounts & Pension Plans Payable
Supplemental Information
as of January 31, 2015

	Non-Pcard	Pcard	Total
<u>Expenses</u>			
3200 Office Expense		31.00	31.00
3204 Telecommunications		32.21	32.21
3207 Contractual & Professional	532.00		532.00
3213 Computer Services	182.00		182.00
3217 Machine Rentals		248.12	248.12
3246 Computer Supplies		204.96	204.96
96 Other Interest/Penalties			0.00
58 Misc Equipment Furnishings			0.00
Total Current Expense	714.00	516.29	1,230.29
3263 Bank Costs	0.00		0.00
3293 Medical Payments	2,000.00		2,000.00
	2,714.00	516.29	3,230.29
<u>Pension Plans Payable</u>			
Charleston Police	131,673.97	0.00	131,673.97
Charleston Fire	132,240.81	0.00	132,240.81
Total Pension Plans Payable	263,914.78	0.00	263,914.78

ORIGINAL

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Payment Process

Authored by: Blair Taylor and Les Smith

Date Issued: August 21, 2012

Revised: _____

Approved by: Municipal Pensions Oversight Board August 20, 2012

Purpose: Documents the process for payment to vendors, State agencies, municipal pension plans, employee and board members travel through the Municipal Pensions Oversight Board's (MPOB) Quickbooks and ~~WV Financial Information Management System (FIMS)~~ the WV Our Advanced Solution with Integrated Systems, (wvOasis).

Responsibility:

MPOB
Staff

Action:

The MPOB maintains a staff of three employees. An Administrative Assistant, an Accountant and the Executive Director. In order to maintain efficiency and effective internal controls, the MPOB will implement the following procedure with respect to the payment process in the event one of the employees is absent from work for a period of more than one day.

1. In the absence of the Administrative Assistant, the Accountant may execute payment transactions and the Executive Director will authorize the transactions.
2. In the absence of the Accountant, the Administrative Assistant may execute payment transactions and the Executive Director will authorize the transactions.
3. In the absence of the Executive Director, the Administrative Assistant may execute payment transactions and the Accountant will authorize the transactions and email to the Chairman of the Board each day a schedule of all transactions approved.
4. In the event two employees are absent from work, no payments transactions will be processed.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

MPOB
Accountant

Because the MPOB maintains its funds with the Board of Treasury Investments (BTI), we must draw down our funds from investments in order to process payments. On or around the first day of each month an Investment Withdrawal Board of Treasury Investment (IWBTI) document is prepared as per the wvOasis Investment Accounting procedure manual for an amount that covers payroll and other re-occurring operational costs for the entire month. (See investment accounting link:
<https://myapps.wvsao.gov/apps/myOASIS/EnterpriseReadiness/Training/Default.aspx>)

Electronically pushes document to next level to review.

Sends document page which lists the document ID via email to the MPOB Executive Director for review. See Exhibit VI-A

MPOB
Executive
Director

Receives the document page from the MPOB Accountant.

Logs in to wvOasis Financials, Procurement, Treasury module and follows the steps required to approve investment withdrawals as per the wvOasis procedure manual. (See the following link
<https://myapps.wvsao.gov/apps/myOASIS/EnterpriseReadiness/Training/Default.aspx>)

Reviews the investment withdrawal transaction.

If errors are noted, sends email to MPOB Accountant of errors to be corrected (See Exhibit VI-B), if approved, an approval email is sent to MPOB Accountant. (See Exhibit VI-C)

MPOB
Accountant

Print MPOB Executive Director approval emails and header page from wvOasis.

Post all transfers to MPOB Quickbooks Accounting Software.

1. Log onto Quickbooks.



**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action

MPOB
Accountant

2. From the Main Menu, select Chart of Accounts, activities and transfer funds
3. On the "from" drop down box select "Cash Investments" and on the "to" drop down box select "Cash Operating.
4. Enter transfer amount and list the IWBTI document number in the memo section.
5. Click Save & Close.
6. Write on each wvOasis transfer document "PQB" - Posted to Quickbooks.

MPOB
Administrative
Assistant

Receives payment document by either US Mail, hand delivery or prints from email. Date/Time stamps each document or each page if payment document has multiple pages. Payment documents include invoices from vendors and State agencies, Application for Distributions from Municipal Pension Plans and travel vouchers.

Determines if payment document can be paid through the PCard program. If so, follows the PCard payment procedures.

Submit payment document, purchase order or agreement and receiving report (if applicable) to MPOB Accountant for review.

MPOB
Accountant

Receives payment document and support documentation from MPOB Administrative Assistant and ~~determines course of review~~ determines the total additional amount to be drawn down from investments. Prepares an IWBTI document as outlined in the procedures listed above.

Payment documents received thru the 15th of the current month for services rendered in the prior month are posted to Quickbooks accounts payable as follows:

1. Logs onto Quickbooks
2. From the main menu select "Enter Bills"
3. In the template provided enter vendor, date, invoice number as ref. no, amount due and due date.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

4. Post to proper general ledger account and list invoice number in the memo section.
5. Press save and close.

MPOB
Accountant

Returns payment documents and supporting documents to MPOB
Administrative Assistant.

MPOB
Administrative
Assistant

Receives payment documents and supporting documents from MPOB
Accountant and does the following:

Non PCard Payment Document from Vendors and State Agencies:

MPOB
Accountant

1. Compare quantities, unit price, total amount and goods provided listed on the payment document with purchase order and receiving report.
2. If payment document is for services provided, determine that services are in accordance with terms, conditions and hourly rates established by a signed agreement.
2. ~~Payment for Office of Technology (OT) communication services must have detailed support documentation obtained from OT's Report Distribution System~~
3. Before payments are made, all differences or variances must be resolved with vendor.
4. Circle total amount on the payment document and initial as reviewed.

Payment for Travel

1. Check travel voucher for proper authorization.
2. Check travel voucher for accuracy.
3. Examine for compliance with approved MPOB travel rules, i.e. mileage, hotel, meals, airfare, etc.
4. Circle total amount and initial as reviewed.
5. Travel for the Executive Director is emailed to the Chairman of the Board for signature.

Payments Municipal Pension Plans

1. See Section IV "Distribution of funds to Municipal Pension Plans"

Municipal Pensions Oversight Board
Standard Operating Procedures



Responsibility:

MPOB
Administrative
Assistant

Action:

~~Submit payment documents and support documentation to MPOB
Administrative Assistant for entry into FIMS.~~

~~Receives payment documents and support documentation.~~

~~Payments to vendors, Municipal Pension Plans and travel~~

- ~~1. Log into the WV Financial Information Management System.~~
- ~~2. From the main menu select "Expenditure Transactions".~~
- ~~3. From the Expenditure Transactions screen select "Add Invoice".~~
- ~~4. From the Add Invoice screen enter vendor number or vendor name.~~
- ~~5. On the Add Invoice Detail screen, enter invoice number, receipt of goods, due date, receipt of invoice, amount, special authorization code and description of goods or dates of services in the comment section. (invoice number for travel is beginning and ending dates of travel)~~
- ~~6. Press "PF9" to enter accounting code.~~
- ~~7. On the Add Invoice Split screen enter the account coding: Fund, Fiscal Year, Organization Code, Activity Code, Object Code and Amount. (Payments to Municipal Pension Plans will have included in the account code a five digit Project Code.)~~

~~8. Press enter to generate an "I" document number and a FIMS agency sheet will print~~

~~9. When the agency document prints write the "I document" number on the invoice.~~

~~See Exhibit VI-A pages 1-6.~~

~~Payment for State Agencies~~

- ~~1. Log into WV Financial Information Management System.~~
- ~~2. Payments to State Agencies are completed through Inter-Governmental Transfers. (IGT)~~
- ~~3. From the Main Menu select "Adjusting Entries"~~
- ~~4. From the Adjusting Entries screen select "Add IGT"~~
- ~~5. Press enter at Commitment Number screen.~~
- ~~6. Enter date receipt of goods, invoice number, description of transaction in comment section and amount.~~

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

- ~~7. Press "PF9" to enter account codes.~~
- ~~8. Enter Fund, Fiscal Year, Organization Code, Activity Code, Object Code. Enter "F" to indicate that the funds are coming "from" this account. Enter Fund, Fiscal Year, Organization Code, Activity Code and Object Code. Enter "T" to indicate that the funds are going "to" the State Agency that provided the service.~~
- ~~9. Press enter to generate an "E" document number and an agency sheet will print.~~

See Exhibit VI B pages 1-6.

Submit FIMS agency sheet, payment document and support documents to the MPOB Executive Director for approval.

MPOB
Administrative
Assistant

Determines type of payment transaction document to use in wvOasis.

1. General Accounting Expenditure (GAX) - is used to pay non-purchase order payments to vendors and pension plans;
1. Internal Exchange Transaction (IET) – is used to pay other state agencies for services rendered;
2. Travel Expense (TVE) – is used to pay employee and board member travel expenses.

Logs in to wvOasis Financials, Procurement, Treasury module and enters data to create one of the three electronic payment type documents referred to above as per the wvOasis procedures manual.

<https://myapps.wvsao.gov/apps/myOASIS/EnterpriseReadiness/Training/Default.aspx>

Scans invoice and all supporting documents into wvOasis to attach to the electronic payment document.

Sends document page which lists the document ID via email to the MPOB accountant for review. (See Exhibit VI-D)

MPOB
Accountant

Receives the document page from the MPOB Administrative Assistant.



**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

MPOB
Accountant

Logs in to wvOasis Financials, Procurement, Treasury module and obtains the appropriate document to review by using the document ID. <https://myapps.wvsao.gov/apps/myOASIS/EnterpriseReadiness/Training/Default.aspx>)

Compares information entered into wvOasis to the supporting documents for errors. Checks invoice amount, invoice number, account coding, proper dates and payment method.

If errors are noted, sends email to MPOB Administrative Assistant of errors to be corrected, otherwise a review acknowledgment email is sent. (See Exhibit VI-E)

MPOB
Administrative
Assistant

Receives review email from MPOB accountant

Electronically pushes document to next level to review.

Sends document page which lists the document ID via email to the MPOB Executive Director for approval. (See Exhibit VI-F)

Gives folder containing all invoices and supporting documents to MPOB Accountant for Quickbooks posting and electronic filing.

MPOB
Executive
Director

Receives FIMS agency sheet, payment document and support documents from MPOB Administrative Assistant and examines the payment document, support documentation and checks for proper account coding.

1. Logs into WV Financial Information Management System.

2. From the Main Menu Select "Transaction Approval".

3. At the Approval Key Prompt screen, enter the "I" document number for payments to vendors, Municipal Pension Plans and for travel. Enter the "E" document number for payments to State Agencies.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

- ~~4. At the approval prompt enter "Y" and enter "1200" at the Org prompt. This approves the transaction to the State Auditor's Office for payment. The Executive Director is the only employee who has authorization to approve transactions to the State Auditor's Office.~~
- ~~5. Upon approval FIMS will generate an Invoice Cover Sheet for an "I" document or an IGT Cover Sheet for an "E" document.~~

See Exhibit VI-C page 1-5.

MPOB
Executive
Director
MPOB
Executive
Director

~~Submit Cover Sheet, Agency Sheet, payment document and support documentation to the MPOB Accountant.~~

Receives the document page from the MPOB Administrative Assistant.

Logs in to wvOasis Financials, Procurement, Treasury module and follows the steps required to approve payments as per the wvOasis procedure manual.
<https://myapps.wvsao.gov/apps/myOASIS/EnterpriseReadiness/Training/Default.aspx>)

Compares information entered into wvOasis to the supporting documents for errors. Checks invoice amount, invoice number, account coding, proper dates and payment method.

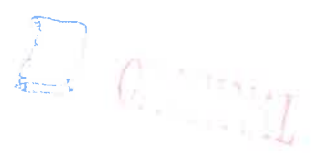
If errors are noted, sends email to MPOB Administrative Assistant of errors to be corrected, if approved an approval email is sent to both the MPOB Administrative Assistant and the MPOB Accountant. (See Exhibit VI-G)

MPOB
Accountant

~~Receives Coversheet, Agency Sheet, payment documentation and support documentation.~~

Receives folder containing all invoices and supporting documents from the MPOB Administrative Assistant.

Print MPOB Executive Director approval emails.



**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

MPOB
Accountant

Action:

Post all payments to MPOB Quickbooks Accounting Software.

1. Log onto Quickbooks.
2. From the Main Menu, select write checks or pay bills.
3. In the check image shown on the screen enter the check number which is the ~~FIMS "E" or "I"~~ wvOasis document number, date, vendor name, amount and proper account code. Press "OK" to complete posting.
4. Select pay bills for accounts payable transactions due at the end of the previous month. Check the box beside the vendor name, assign the ~~"E" or "I"~~ wvOasis document number and click "OK" to complete posting.
5. Write on each payment document "PQB" - Posted to Quickbooks.

~~Scan the Cover Sheet, payment document and applicable support documentation into the scanned document folder. Transfer files to Auditors Scan Doc folder, the temporary folder located on C: Drive to A— transfer files to the State Auditor's Office.~~

~~In the Auditors Scan Doc Folder name each file by the "I" or "E" document number.~~

~~Log into the "WVSAO Image Transfer" system. The scanned documents listed in Auditors Scan folder will appear. Click on the transfer button and then click on exit when transfer is complete. The Auditors Scan folder will empty after transfer is completed.~~

Scan agency sheet MPOB Executive Director's email approval, payment document and all support documentation into the agency email system scanned document folder. Transfer all scanned documents to Gov MPOB Shared (\\executive\dfs) (S:), Municipal Pension Board, Administrative, Purchasing and AP, WVFIMS Transactions, WV Oasis Transactions, FY (year).

Name each file by the ~~"I" or "E"~~ document type (i.e. GAX, TVE, IET) and number with dates and a short description of the file. Files that contain

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

MPOB
Accountant

Action:

payments to Municipal Pension Plans must be copied to Gov MPOB Shared (\\executive\dfs) (S:), Municipal Pension Board, Municipal Pension Plans File Cabinet, City of (Municipality),(police/fire)(Sept (Year).

All ~~agency coversheets~~ MPOB Executive Director's email approval, payment documents and supporting documentation are kept in electronic files for the external auditors review in accordance with the record retention policy. All paper documents are kept, at a minimum, until after the month end reconciliation is complete. Upon reconciliation all paper documents are available to be shredded.

Taylor, Blair M

G
H

From: les.m.smith@wv.gov
Sent: Friday, April 10, 2015 2:46 PM
To: Taylor, Blair M
Subject: ADVMAIL1: IWBTI 15*2232

For Your Approval - Wheeling P&F, So Chas Police

Document: IWBTI 0946 1500002232 1

Exhibit VI-A

Smith, Les M

From: Taylor, Blair M
Sent: Thursday, April 09, 2015 2:50 PM
To: Smith, Les M
Subject: RE: ADVMAIL1: IWBTI 15*2223

Rejected per your request.

Blair Taylor
Executive Director
West Virginia Municipal Pensions Oversight Board
1700 MacCorkle Avenue, SE
Charleston, West Virginia 25314

Phone: 304-356-2422
Facsimile: 304-558-1016
Office Email: MPOB@wv.gov
Email: Blair.M.Taylor@wv.gov

NOTICE: This communication is intended for the sole use of the addressee(s) and may contain proprietary, confidential and/or privileged information. If you are not an addressee of this communication, you have received this communication in error and any use, dissemination, disclosure or printing of this communication, including any files and attachments transmitted with it, is strictly prohibited. If you are not an addressee, please immediately delete this communication, destroy all copies and notify the sender by reply email or by phone. The sender and his/her employer accept no responsibility for any loss or damage in any way connected to this communication. Thank you.

-----Original Message-----

From: les.m.smith@wv.gov [mailto:les.m.smith@wv.gov]
Sent: Thursday, April 09, 2015 2:02 PM
To: Taylor, Blair M
Subject: ADVMAIL1: IWBTI 15*2223

For Your Approval

Document: IWBTI 0946 1500002223 1

Exhibit VI-B

Smith, Les M

From: Taylor, Blair M
Sent: Thursday, April 09, 2015 3:14 PM
To: Smith, Les M
Subject: RE: ADVMAIL1: IWBTI 15*2223



Approved.

IWBTI - 0946- 1500002223

Blair Taylor
Executive Director
West Virginia Municipal Pensions Oversight Board
1700 MacCorkle Avenue, SE
Charleston, West Virginia 25314

Phone: 304-356-2422
Facsimile: 304-558-1016
Office Email: MPOB@wv.gov
Email: Blair.M.Taylor@wv.gov

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-----Original Message-----

From: les.m.smith@wv.gov [<mailto:les.m.smith@wv.gov>]
Sent: Thursday, April 09, 2015 3:05 PM
To: Taylor, Blair M
Subject: ADVMAIL1: IWBTI 15*2223

For Your Approval.

Document: IWBTI 0946 1500002223 1

Exhibit VI-C

Smith, Les M

From: leanne.k.neccuzi@wv.gov
Sent: Monday, April 13, 2015 2:12 PM
To: Smith, Les M
Subject: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Plan

Document: GAX 0946 1500150383 1

Exhibit VI-D

Smith, Les M

From: Smith, Les M
Sent: Monday, April 13, 2015 2:25 PM
To: Neccuzi, LeAnne K
Subject: RE: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Plan



Looks good.

-----Original Message-----

From: leanne.k.neccuzi@wv.gov [mailto:leanne.k.neccuzi@wv.gov]
Sent: Monday, April 13, 2015 2:12 PM
To: Smith, Les M
Subject: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Plan

Document: GAX 0946 1500150383 1

Exhibit VI-E

Taylor, Blair M

From: leanne.k.neccuzi@wv.gov
Sent: Monday, April 13, 2015 2:41 PM
To: Taylor, Blair M
Subject: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Fund

Document: GAX 0946 1500150383 1

Exhibit VI-F

Smith, Les M

From: Taylor, Blair M
Sent: Monday, April 13, 2015 3:55 PM
To: Neccuzi, LeAnne K; Smith, Les M
Subject: RE: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Fund

Approved.

GAX - 0946- 1500150383

Blair Taylor
Executive Director
West Virginia Municipal Pensions Oversight Board
1700 MacCorkle Avenue, SE
Charleston, West Virginia 25314

Phone: 304-356-2422
Facsimile: 304-558-1016
Office Email: MPOB@wv.gov
Email: Blair.M.Taylor@wv.gov

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-----Original Message-----

From: leanne.k.neccuzi@wv.gov [<mailto:leanne.k.neccuzi@wv.gov>]
Sent: Monday, April 13, 2015 2:41 PM
To: Taylor, Blair M
Subject: ADVMAIL1: GAX 1500150383 Wheeling Firemen's Pension Fund

Document: GAX 0946 1500150383 1

Exhibit VI-G



Municipal Pensions Oversight Board

Financial Report

31-Mar-15

Handwritten notes in blue and red ink, including a circled '1' and some illegible scribbles.

MUNICIPAL PENSIONS OVERSIGHT BOARD
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MUNICIPAL PENSIONS OVERSIGHT BOARD
BALANCE SHEET
31-Mar-15

[Handwritten signature]

<u>Assets</u>		
Cash	6,957.36	
Investments	28,638,153.78	
Total Cash		28,645,111.14
 DROP Receivable		 5,002.12
 Fixed Assets		
Furnishings & Equipment	22,973.99	
Leasehold Improvements	18,593.09	
Less: Accumulated Depreciation	(25,535.29)	
Total Fixed Assets		16,031.79
 Total Assets		 28,666,145.05
 <u>Liabilities</u>		
Accounts Payable	16,384.75	
Pension Plans Payable	294,837.23	
Compensated Absences	19,160.64	
Other Post Employment Benefits	6,483.00	
Total Liabilities		336,865.62
 <u>Net Position</u>		
CY 2012 (9/1/13 Allocation expires 2/28/15)	284,133.52	
CY 2013 (9/1/14 Allocation expires 2/28/16)	6,912,344.11	
CY 2014 (9/1/15 Allocation expires 2/28/17)	16,619,183.01	
CY 2015 (9/1/16 Allocation expires 2/28/18)	4,513,618.79	
Total Equity		28,329,279.43
 Total Liabilities & Net Position		 28,666,145.05

MUNICIPAL PENSIONS OVERSIGHT BOARD
COMPARATIVE STATEMENT OF REVENUES AND EXPENSES

	FY 2015		FY 2014	
	March	FYTD Total	March	FYTD Total
Revenue				
Insurance Premium Tax	1,864,450.18	13,133,586.73	1,670,468.43	12,904,454.49
Interest on Investments	2,707.04	23,647.13	2,481.55	24,297.08
Total Revenue	1,867,157.22	13,157,233.86	1,672,949.98	12,928,751.57
Expenses				
Personal Services	16,933.50	152,235.25	16,601.00	149,409.00
Increment	0.00	4,380.00	0.00	4,200.00
Personnel Fees	0.00	150.00	0.00	150.00
FICA	1,218.39	11,287.86	1,191.74	11,046.96
Public Employees Ins	659.00	5,931.00	647.00	5,823.00
Workers Comp	0.00	442.00	0.00	300.00
Pension & Retirement	2,370.70	21,926.22	2,407.14	22,273.26
PEIA 1%		0.00	0.00	0.00
Annual Leave Expense	40.05	(643.99)	(23.08)	599.04
OPEB Remaining Contribution	225.00	2,025.00	94.00	846.00
OPEB	164.00	1,476.00	176.00	1,584.00
Total Salary & Benefits	21,610.64	199,209.34	21,093.80	196,231.26
Office Expense		3,780.50	68.84	822.73
Printing & Binding		0.00	0.00	0.00
Office Rent	889.88	8,008.92	889.88	8,008.92
Telecommunications	1,342.81	6,017.32	1,308.22	6,387.44
Contractual & Professional	54,937.00	297,242.71	322.00	149,745.85
Travel	185.86	5,593.73	153.95	3,446.26
Computer Services	169.00	2,470.90	316.76	2,747.06
Machine Rentals	240.13	3,028.56	2,263.83	4,039.86
Association Dues		548.00	0.00	647.00
Insurance		1,794.00	0.00	1,515.00
Clothing, Household & Rec Supplies		0.00	0.00	0.00
Advertising & Promotional		0.00	0.00	536.83
Cellular Charges		0.00	52.18	469.08
Hospitality		98.55	0.00	3,975.78
Training & Development		1,046.00	0.00	1,737.50
Postage & Freight		226.49	0.00	0.00
Computer Supplies		720.83	0.00	304.46
Other Int & Penalties		0.00	0.00	0.00
STO Transfer Adjustment		0.00	0.00	0.00
Miscellaneous		0.00	0.00	56.48
Miscellaneous Equipment		526.00	0.00	0.00
Total Current Expense	57,764.68	331,102.51	5,375.66	184,440.25
Bank Costs		16.24	0.00	0.00
Medical Payments	3,000.00	24,540.00	2,050.00	14,975.00
Depreciation	861.80	7,123.57	748.74	6,198.81
Total Expenses	83,237.12	561,991.66	29,268.20	401,845.32
Revenues over (under) Expenses	1,783,920.10	12,595,242.20	1,643,681.78	12,526,906.25

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF CASH FLOW
FOR NINE MONTHS ENDING
31-Mar-15



Cash received from Premium Tax	13,133,586.73
Cash Received from Investments	23,647.13
Cash paid to employees	(197,828.33)
Cash paid for operations	(347,774.85)
Net cash from operating activities	<u>12,611,630.68</u>
Payments to police & fire pension plans	<u>(11,393,402.32)</u>
Increase in cash	1,218,228.36
Cash at beginning of fiscal year	<u>27,426,882.78</u>
Cash for the nine months ending March 31, 2015	<u><u>28,645,111.14</u></u>

MUNICIPAL PENSIONS OVERSIGHT BOARD
Budget vs Actual Comparison
Cash Basis Supplemental Information

<u>Obj</u>	<u>Description</u>	<u>FY 2015</u>			<u>FY 2014</u>		
		<u>Budget</u>	<u>Total Expended</u>	<u>Budget Balance</u>	<u>Budget</u>	<u>Total Expended</u>	<u>Budget Balance</u>
Personal Services & Benefits							
1200	Personal Services	217,000.00	152,235.25	64,764.75	210,000.00	149,409.00	60,591.00
1206	Increment	4,380.00	4,380.00	0.00	4,200.00	4,200.00	0.00
2200	Personnel Fees	150.00	150.00	0.00	150.00	150.00	0.00
2202	FICA	16,936.00	11,287.86	5,648.14	16,386.00	11,046.96	5,339.04
2203	Public Employees Ins	7,680.00	5,931.00	1,749.00	7,680.00	5,823.00	1,857.00
2205	Workers Comp	680.00	442.00	238.00	680.00	300.00	380.00
2207	Pension & Retirement	32,065.00	21,926.22	10,138.78	31,059.00	22,273.26	8,785.74
3272	PEIA 1%	2,170.00	0.00	2,170.00	2,100.00	0.00	2,100.00
2208	OPEB	1,968.00	1,476.00	492.00	2,112.00	1,584.00	528.00
Total Personal Services & Benefits		283,029.00	197,828.33	85,200.67	274,367.00	194,786.22	79,580.78
Current Expenses							
3200	Office Expense	1,500.00	3,780.50	(2,280.50)	1,500.00	776.22	723.78
3201	Printing & Binding	0.00	0.00	0.00	0.00	0.00	0.00
3202	Office Rent	10,679.00	8,008.92	2,670.08	10,679.00	8,008.92	2,670.08
3204	Telecommunications	9,000.00	5,351.20	3,648.80	2,400.00	5,104.50	(2,704.50)
3207	Contractual & Professional	400,000.00	291,869.83	108,130.17	400,000.00	218,811.35	181,188.65
3211	Travel	6,000.00	5,593.73	406.27	4,500.00	3,510.31	989.69
3213	Computer Services	4,000.00	2,676.13	1,323.87	4,000.00	2,852.73	1,147.27
3217	Machine Rentals	4,000.00	2,788.43	1,211.57	4,000.00	1,901.92	2,098.08
3218	Association Dues	662.00	548.00	114.00	752.00	647.00	105.00
3219	Insurance	2,393.00	1,794.00	599.00	2,019.00	1,515.00	504.00
3222	Supplies - Household	0.00	0.00	0.00	0.00	0.00	0.00
3224	Advertising & Promotional	0.00	0.00	0.00	0.00	0.00	0.00
3232	Cellular Charges	648.00	0.00	648.00	648.00	514.50	(514.50)
3233	Hospitality	5,500.00	98.55	5,401.45	5,500.00	3,975.78	1,524.22
3241	Miscellaneous	1,000.00	0.00	1,000.00	1,000.00	56.48	943.52
3242	Training & Development	5,000.00	1,046.00	3,954.00	10,000.00	1,519.50	8,480.50
3244	Postage	500.00	226.49	273.51	500.00	0.00	500.00
3246	Computer Supplies	1,000.00	375.83	624.17	2,000.00	1,554.46	445.54
3250	Attorney Legal Service	25,000.00	0.00	25,000.00	28,000.00	0.00	28,000.00
3251	Attorney Reimbursable Expense	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
3252	Miscellaneous Equipment	2,000.00	61.00	1,939.00	2,000.00	0.00	2,000.00
Total Current Expense		483,882.00	324,218.61	159,663.39	484,498.00	251,216.67	233,281.33
Other Disbursements							
3263	Bank Costs	0.00	16.24	(16.24)			
3303	Pension Plan Payments	21,900,000.00	11,393,402.32	10,506,597.68	21,900,000.00	13,477,675.78	8,422,324.22
3293	Medical Exam Payments	25,000.00	23,540.00	1,460.00	25,000.00	13,925.00	11,075.00
7403	Leasehold Improvements	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Disbursements		21,925,000.00	11,416,958.56	10,508,041.44	21,925,000.00	13,491,600.78	8,433,399.22
Total Disbursements		22,691,911.00	11,939,005.50	10,752,905.50	22,683,865.00	13,937,603.67	8,746,261.33

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2014

Expires 2/28/2016

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$450,840.80	\$338,130.60	\$112,710.20
Belle	\$31,825.43	\$23,051.16	\$8,774.27
Bluefield	\$206,773.44	\$103,386.72	\$103,386.72
Charleston	\$1,580,087.66	\$1,185,068.73	\$395,018.93
Charles Town	\$12,362.19	\$9,486.74	\$2,875.45
Chester	\$43,847.41	\$0.00	\$43,847.41
Clarksburg	\$400,622.81	\$314,769.33	\$85,853.48
Dunbar	\$108,758.44	\$82,602.03	\$26,156.41
Elkins	\$91,259.95	\$0.00	\$91,259.95
Fairmont	\$326,196.04	\$244,679.65	\$81,516.39
Grafton	\$52,129.37	\$0.00	\$52,129.37
Huntington	\$1,034,331.74	\$385,184.84	\$649,146.90
Logan	\$51,795.04	\$0.00	\$51,795.04
Martinsburg	\$420,920.96	\$420,920.96	\$0.00
Morgantown	\$578,714.45	\$578,714.45	\$0.00
Moundsville	\$145,164.58	\$145,164.58	\$0.00
Nitro	\$139,516.94	\$84,882.11	\$54,634.83
Oak Hill	\$103,905.26	\$0.00	\$103,905.26
Parkersburg	\$597,021.45	\$0.00	\$597,021.45
Princeton	\$180,536.77	\$0.00	\$180,536.77
Point Pleasant	\$79,007.48	\$0.00	\$79,007.48
Saint Albans	\$195,693.56	\$0.00	\$195,693.56
South Charleston	\$360,124.37	\$0.00	\$360,124.37
Star City	\$46,174.50	\$0.00	\$46,174.50
Vienna	\$152,149.62	\$152,149.62	\$0.00
Weirton	\$339,332.03	\$306,111.42	\$33,220.61
Welch	\$49,228.31	\$0.00	\$49,228.31
Weston	\$55,183.17	\$0.00	\$55,183.17
Westover	\$69,532.24	\$0.00	\$69,532.24
Wheeling	\$789,612.62	\$605,765.55	\$183,847.07
Williamson	\$44,315.71	\$25,849.35	\$18,466.36
<u>Full-Time Fire Departments</u>			
Beckley	\$394,051.16	\$295,538.37	\$98,512.79
Bluefield	\$204,900.54	\$102,450.27	\$102,450.27
Charleston	\$1,586,889.80	\$1,190,167.29	\$396,722.51
Clarksburg	\$421,287.86	\$327,593.46	\$93,694.40
Fairmont	\$416,790.68	\$312,634.70	\$104,155.98
Huntington	\$1,101,444.81	\$411,830.20	\$689,614.61
Martinsburg	\$328,335.68	\$328,335.68	\$0.00
Morgantown	\$451,492.01	\$451,492.01	\$0.00
Moundsville	\$66,778.15	\$66,778.15	\$0.00
Parkersburg	\$610,944.02	\$0.00	\$610,944.02
South Charleston	\$375,729.85	\$250,499.09	\$125,230.76
Wheeling	\$895,690.00	\$534,189.51	\$361,500.49
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$143,711.15	\$107,783.36	\$35,927.79
Elkins	\$29,765.06	\$0.00	\$29,765.06
Grafton	\$31,908.96	\$0.00	\$31,908.96
Logan	\$60,908.17	\$0.00	\$60,908.17
Nitro	\$121,207.92	\$85,706.12	\$35,501.80
Princeton	\$121,806.83	\$0.00	\$121,806.83
Saint Albans	\$206,423.18	\$0.00	\$206,423.18
Weirton	\$200,117.76	\$183,447.95	\$16,669.81
Weston	\$26,485.03	\$0.00	\$26,485.03
Williamson	\$79,374.08	\$46,298.90	\$33,075.18
Totals	\$16,613,007.01	\$9,700,662.90	\$6,912,344.11

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2013

Expires 2/28/2015

Handwritten notes and stamps in the top right corner, including a blue scribble and a red stamp.

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$442,695.44	\$442,695.44	\$0.00
Belle	\$30,564.21	\$30,564.21	\$0.00
Bluefield	\$190,232.20	\$190,232.20	\$0.00
Charleston	\$1,528,827.60	\$1,528,827.60	\$0.00
Charles Town	\$11,464.38	\$11,464.38	\$0.00
Chester	\$43,531.42	\$43,531.42	\$0.00
Clarksburg	\$392,379.88	\$392,379.88	\$0.00
Dunbar	\$111,675.71	\$111,675.71	\$0.00
Elkins	\$86,671.49	\$65,549.65	\$21,121.84
Fairmont	\$323,707.25	\$323,707.25	\$0.00
Grafton	\$51,574.77	\$51,574.77	\$0.00
Huntington	\$960,453.32	\$960,453.32	\$0.00
Logan	\$51,832.01	\$4,654.51	\$47,177.50
Martinsburg	\$417,919.22	\$417,919.22	\$0.00
Morgantown	\$563,104.35	\$563,104.35	\$0.00
Moundsville	\$140,957.86	\$140,957.86	\$0.00
Nitro	\$131,572.92	\$131,572.92	\$0.00
Oak Hill	\$105,291.77	\$0.00	\$105,291.77
Parkersburg	\$560,890.25	\$560,890.25	\$0.00
Princeton	\$164,760.78	\$164,760.78	\$0.00
Point Pleasant	\$65,246.94	\$6,211.51	\$59,035.43
Saint Albans	\$193,801.87	\$193,801.87	\$0.00
South Charleston	\$314,227.33	\$314,227.33	\$0.00
Star City	\$41,349.63	\$41,349.63	\$0.00
Vienna	\$143,899.34	\$143,899.34	\$0.00
Weirton	\$340,726.25	\$340,726.25	\$0.00
Welch	\$51,255.07	\$51,255.07	\$0.00
Weston	\$41,469.92	\$41,469.92	\$0.00
Westover	\$55,317.11	\$55,317.11	\$0.00
Wheeling	\$783,863.51	\$783,863.51	\$0.00
Williamson	\$60,253.79	\$60,253.79	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$374,005.57	\$374,005.57	\$0.00
Bluefield	\$194,122.53	\$194,122.53	\$0.00
Charleston	\$1,544,506.66	\$1,544,506.66	\$0.00
Clarksburg	\$407,276.02	\$407,276.02	\$0.00
Fairmont	\$403,858.73	\$403,858.73	\$0.00
Huntington	\$1,036,721.78	\$1,036,721.78	\$0.00
Martinsburg	\$315,187.82	\$315,187.82	\$0.00
Morgantown	\$435,044.14	\$435,044.14	\$0.00
Moundsville	\$65,589.29	\$65,589.29	\$0.00
Parkersburg	\$598,316.82	\$598,316.82	\$0.00
South Charleston	\$358,008.20	\$358,008.20	\$0.00
Wheeling	\$876,650.09	\$876,650.09	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$135,385.78	\$135,385.78	\$0.00
Elkins	\$30,086.53	\$30,086.53	\$0.00
Grafton	\$35,657.00	\$35,657.00	\$0.00
Logan	\$58,932.42	\$7,425.48	\$51,506.94
Nitro	\$112,299.03	\$112,299.03	\$0.00
Princeton	\$117,235.71	\$117,235.71	\$0.00
Saint Albans	\$199,934.97	\$199,934.97	\$0.00
Weirton	\$198,015.38	\$198,015.38	\$0.00
Weston	\$32,880.50	\$32,880.50	\$0.00
Williamson	\$82,625.53	\$82,625.53	\$0.00
Totals	\$16,013,858.09	\$15,729,724.61	\$284,133.52

MUNICIPAL PENSIONS OVERSIGHT BOARD
CASH RECONCILIATION
Supplemental Information

Total Cash & Investments per bank (WVOASIS @ 3/31/15) \$28,645,111.14

Outstanding Items:

<u>Doc Id</u>	<u>Vendor</u>	<u>Amount</u>
---------------	---------------	---------------

Total Outstanding Items	<u>\$0.00</u>
-------------------------	---------------

Total Cash & Investments per book @ 3/31/15	<u><u>\$28,645,111.14</u></u>
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MUNICIPAL PENSIONS OVERSIGHT BOARD

Accounts & Pension Plans Payable

Supplemental Information

as of March 31, 2015

17
 ORIGINAL

	Non-Pcard	Pcard	Total
3204 Telecommunications	666.12		666.12
3207 Contractual & Professional	10,500.00		10,500.00
3213 Computer Services	42.50		42.50
3217 Machine Rentals		240.13	240.13
3248 Computer Equipment		3,936.00	3,936.00
Total Current Expense	11,208.62	4,176.13	15,384.75
3293 Medical Payments	1,000.00		1,000.00
	12,208.62	4,176.13	16,384.75

Pension Plans Payable

Williamson Fire	30,922.45	0.00	30,922.45
Charleston Police	131,673.97	0.00	131,673.97
Charleston Fire	132,240.81	0.00	132,240.81
Total Pension Plans Payable	294,837.23	0.00	294,837.23

MPOB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

Transaction Limit \$5,000.00 Monthly Limit

Billing Cycle Dec-14

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	S Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	11/19/2014	Leader Technologies	Conference Call 091114 MPOB Meeting	\$15.36	Y	277500	Y	R			
2	11/19/2014	Kornax	Invoice 134531 for bw and color copies Sep-14	\$24.38	Y	277497	Y	R	Y	Dig Cop 12	
3	11/19/2014	Kornax	Invoice 135766 for bw and color copies Oct-14	\$42.02	Y	277498	Y	R	Y	Dig Cop 12	
4	11/19/2014	Kornax	Invoice 132937 for bw and color copies Aug-14	\$140.57	Y	277495	Y	R	Y	Dig Cop 12	
5	11/19/2014	Kornax	Copier Rent October 2014 Invoice 133762	\$214.67	Y	277496	Y	R	Y	Dig Cop 12	
6	11/19/2014	Kornax	Copier Rent November 2014 Invoice 135767	\$214.67	Y	277499	Y	R	Y	Dig Cop 12	
Total				\$651.67							

*R - Reconciled/D - Disputed/C - Carryover from prev. month

** If "N", Reviewer must provide discrepancy listing form

Cardholder Certification/Date:

Karen L. Neccuzzi 12-18-14

Reviewer-Auditor Certification/Date:

Julia M. [Signature] 12/18/14

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

MPQB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

Billing Cycle Jan-15

Page 1 of 2

Transaction Limit \$5,000.00 Monthly Limit

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/D el Ticket Y/N	S Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	12/11/2014	Bridge Road Bistro	Hospitality for MPQB Meeting 12/11/2014	\$98.55	Y	318074	Y	R	N		
2	12/19/2014	Office Max	Office Supplies (calendars, tape, pens, coffee carafe)	\$52.39	Y	330703	Y	R	Y	Office 12	
3	12/22/2014	NFPA	NFPA 1582 Standards (books & licenses for use with disability delamination) (35 copies)	\$3,510.76	Y	333136	Y	R	Sole Source		N
4	12/31/2014	Office Max	Credit for calendars ordered on 12/19/14 (see above) Wrong size	-\$15.69	Y	339228		R	Y	Office 12	
5	12/31/2014	Office Max	(3) 22 inch desk pads for staff (\$5.99 each) Tried to order through SWC catalog but they were sold out of the 22 inch calendars	\$17.97	Y	334296	Y	R	N		N
6	12/31/2014	Kornax	black & white copies November 2014 color copies November 2014 Invoice 337887	\$25.92	Y	340593			Y	DigCop 12	
7	12/31/2014	Kornax	Copier Rent December 2014 Invoice 137868	\$214.67	Y	340593	Y	R	Y	DigCop 12	
Total				\$4,047.71							

* R - Reconciled/ D - Disputed/ C - Carryover from prev. month

** If "N", Reviewer must provide discrepancy listing form

Cardholder Certification Date: 1/13/15

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

Reviewer-Auditor Certification Date:

[Signature] 1/8/15

Cardholder

Karen L. Neccuzzi

MPOB Purchasing Card Review/Audit Record

Transaction Limit

\$5,000.00 Monthly Limit

Billing Cycle

Jan-15

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	S Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	1/23/2015	REI Matthew Bender	WV Consolidated Pub. Retirement Laws and Rules 2014 Ed Ebook	\$31.00	Y	381960	Y	R	Y		
2	1/24/2015	Leader Technologies	Conference Call 12/11/14	\$32.21	Y	381981	Y	R	N		
3	1/27/2015	Komax	Color \$15.64 and BW Copies - \$17.81 Dec-14	\$33.45	Y	387419	Y	R		DigCop12	
4	1/27/2015	Komax	Copier Rent Jan-15	\$214.87	Y	387418	Y	R	Y	DigCop12	
5	2/3/2015	Crucial.Com	Upgrade for HP Compaq Elitebook Revolve 810 G2 System 8gb DDR3 1800 Ssdmm 1 35V (3)	\$204.96	Y	399102	Y	R	N		
Total				\$516.29							

* R - Reconciled / D - Disputed / C - Carryover from prev. month

** If "N", Reviewer must provide discrepancy listing form

Cardholder Certification/Date:

Karen Neccuzzi 2/11/15

Reviewer-Auditor Certification/Date:

Allen M. Smith 2/23/15

I hereby certify that the items hereon were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

ORIGINAL

MPOB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

Billing Cycle

Feb-15

Transaction Limit \$5,000.00 Monthly Limit

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	S Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	2/4/2015	REI Matthew Bender	WV Consolidated Pub. Retirement Laws & Rules 2014 Ed Ebook returned changed mind	-\$31.00	Y	401144	Y	R	Y		
2	2/23/2015	Komax	Color \$78.88 and BW Copies - \$8.59 1/1/2015 Invoice 142532	\$87.47	Y	434450	Y	R		DigCop12	
3	2/23/2015	Komax	Copier Rent Invoice 142113 Feb-15	\$214.67	Y	434451	Y	R	Y	DigCop12	
Total				\$271.14							

*R - Reconciled/D - Disputed/C - Carryover from prev. month

** If "N", Review must provide discrepancy listing form

Cardholder Certification/Date: Karen L. Neccuzzi 3/1/15

Reviewer-Auditor Certification/Date:

Stacie M. Brown 3/1/15

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

Transaction Limit

\$5,000.00

Monthly Limit

Billing Cycle

Mar-15

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	S Document Number	Receiving Report Y/N	R* D* Contract Used Y/N**	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	3/13/2015	Hewlett Packard	(3) HP 64 bit 12" Tablets CC43211509 43211615 (3) Docking Station for Tablets CC 4 Year Warranty #UM221E Commodity Code 81112300	\$3,126.00	Y	474533	Y	R	Y	IP12	
			UL785E 4 Year Accidental	\$345.00							
				\$180.00							
				\$3,936.00							
2	3/16/2015	Komax	Color \$17.48 and BW Copies - \$7.98 3/11/15 Invoice 144715	\$25.46	Y	488030	Y	R	Y	DigCop12	
				\$25.46							
3	2/23/2015	Komax	Copier Rent Invoice 144244 Mar-15	\$214.67	Y	488031	Y	R	Y	DigCop12	
				\$214.67							
			Total	\$4,176.13							

* R - Reconciled/D - Disputed/C - Carryover from prev. month

** If "R". Review must provide discrepancy listing form

Cardholder Certification/Date:

Karen L. Neccuzzi

Reviewer-Auditor Certification/Date:

John M. [Signature]

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

November 4, 2015 – 1:00 P.M.

1700 MacCorkle Avenue, SE

Eleventh Floor, Room 1170

Charleston, WV 25314

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on April 29, 2015
- III. Old Business
 - a. Audit Committee – Fiscal Year 2015 Audit
 - b. Consolidated Report by GRS
- IV. New Business
 - a. Experience Study for 2009-14 as required by §8-22-20(c)(4)
 - b. Standard Operating Procedures Updates
 - i. P-Card Purchasing procedures update
 - ii. Travel Policy update
 - c. MPOB space – current lease ends June 30, 2016
 - d. Beckley Policemen’s Pension request
 - e. City of Weston Police Pension & Fire Pension Review
 - f. September 2015 Financial Report
 - i. P-Card Expenditures (Apr, May, Jun, Jul, Aug, Sept & Oct. 2015)
 - g. Executive Director’s Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD

Minutes of Meeting

November 4, 2015

The Municipal Pensions Oversight Board (MPOB) met on November 4, 2015 at 1:00 p.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, absent
- John Kee, present
- Jason Matthews, present
- Stephen Neddo, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, *(present by teleconference)*

General Counsel:

- Kelli Talbott, Chief Counsel Attorney General's Office, present

Guests:

- John Dawson, Graystone Consulting
- Robert Denyer, CPA, Gibbons & Kawash, CPA's
- Josh Harner, Gibbons & Kawash, CPA's
- Alex Rivera, Gabriel, Roeder & Smith, *(present by teleconference)*
- Lance Weiss, Gabriel, Roeder & Smith, *(present by teleconference)*

Staff:

- LeAnne Neccuzi, Administrative Assistant
- Les Smith, Accountant
- Blair Taylor, Executive Director

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on April 29, 2015 were presented for approval. *Motion: Moved by Mr. Slaughter; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the minutes of the April 29, 2015 MPOB meeting be approved as written.

OLD BUSINESS

Audit Committee

Mr. Neddo asked Mr. Kee to present the audit committee report. Mr. Kee stated that Mr. Denyer of Gibbons & Kawash would be presenting the results of the **MPOB Fiscal Year 2015 Audit**ⁱ directly to the board. Mr. Denyer stated that the MPOB audit was found to be uneventful. He stated that there were no changes in accounting principles or practices that were followed except for the adoption of GASB 68, which requires the MPOB to record its pension liability in the financial statements. He stated that the audit warranted an unmodified opinion and that there were no material weaknesses or other matters to report. No instances of non-compliance were noted. *Motion: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the MPOB accept the Fiscal Year 2015 MPOB Audit Report as presented by Gibbons and Kawash.

Consolidated Report by GRS

Mr. Neddo asked Mr. Rivera and Mr. Weiss of Gabriel, Roeder & Smith to present the Consolidated Actuarial Valuation Report for the year beginning July 1, 2014ⁱⁱ which is attached. *Motion: Moved by Mr. Slaughter; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the MPOB accept the GRS Consolidated Actuarial Valuation Report for the year beginning July 1, 2014 as presented.

NEW BUSINESS

Experience Study for 2009-2014 §8-22-20(c)(4)

The WV Code requires the MPOB's current actuary to perform an experience study at least once every five (5) years. The last experience study was covered the period 2003-2008. During the last experience study, the board had appointed a committee to work with GRS to come up with the assumptions that we are currently using. Mr. Neddo selected Mr. Kee, Mr. Matthews, Mr. Slaughter and Mr. Fleck to serve on the experience study committee to determine what the assumptions will be for the next five years. *Motion: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the MPOB authorized Mr. Taylor to amend the existing contract with Gabriel Roeder Smith & Co. to perform an experience study for the period of July 1, 2009 through June 30, 2014 for \$36,000.

Standard Operating Procedures Updates

Mr. Smith reported on the changes and updates to the MPOB **Standard Operating Procedures**ⁱⁱⁱ. With the introduction of the wvOasis system, the MPOB had to update some of its policies. The first change made was to the MPOB Organizational Chart which is the very first page of the P-Card Purchasing Procedures. The word "Inactive" will be added after Mr. Kee's title of CPA. The remaining changes to the procedure are basically updates to reflect the internal controls of the MPOB and the new procedures that are set in statute by the State Auditor's Office using its p-card program. *Motion: Moved by Mr. Kee; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the MPOB approve the P-card Purchasing Procedures as amended.

Mr. Taylor reported that a few changes were made to the MPOB Travel Policy. The Travel Policy is now in line with wvOasis for when electronic approval in the travel module goes live. *Motion: Moved by Mr. Slaughter; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the MPOB approve the Travel Policy update.

MPOB Space - Current Lease Expires June 30, 2016

Mr. Taylor explained that the current MPOB lease ends on June 30, 2016. Under WV law the Real Estate and Leasing Division handles all leases. They handled the MPOB's existing lease. The MPOB would like to stay in the current location. Mr. Taylor stated that, with a few minor changes to the space, including the possible addition of a conference room, there is no reason to move. Mr. Taylor asked for the board's direction as to whether they believed the MPOB should pursue renewing a lease at the current location. Mr. Kee, Mr. Slaughter and Mr. Neddo, all stated that the location was convenient and that they believed it would be favorable for the MPOB to remain at 1700 MacCorkle Avenue.

Mr. Slaughter suggested that the board set a minimum number of meetings for the ensuing year with the dates being set early. He stated that knowing the dates of the meeting in advance is helpful. Mr. Taylor asked the board to pick a day of the week and he will schedule the meetings for that day; with Thursday being the preference. Mr. Neddo, Mr. Slaughter, Ms. Talbott, and Mr. Wilson all agreed that Thursday meetings would work for them. Mr. Taylor stated that he will send out a schedule with 4, third month, Thursday meeting dates in the next four quarters.

BECKLEY POLICEMEN'S PENSION REQUEST

Mr. Taylor requested that the agenda be reordered to discuss the Beckley Policemen's Pension Request after the Financial Report and within the Executive Director's Report.

FINANCIAL REPORT AND P-CARD EXPENDITURES

Mr. Smith presented the financial report for September 2015^{iv} and the p-card expenditures^v for April, May, June, July, August, September and October 2015. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously.*

RESOLVED, that the MPOB accept the September 2015 financial report as written and the MPOB p-card expenditure reports for April, May, June, July, August, September and October 2015, as written.

EXECUTIVE DIRECTOR'S REPORT

Mr. Taylor presented his report for the period of April 15, 2015 through October 23, 2015. He noted that he would also be discussing the Beckley Policemen's Pension request and the City of Weston Police Pension and Fire Pension Review.

Mr. Taylor reported on the City of Weston. He noted that the MPOB was the recipient of some conflicting information with regard to drawing down funds for the Weston Policemen's Pension and Relief Fund monies. Mr. Taylor noted that they are a year behind in drawing funds down. As more information was gathered, it became more apparent that information being provided was questionable. The annual report is supposed to be presented to and signed off on by their city council. It was determined that a record review was necessary. After reviewing the records provided, it was evident that they were incomplete and not properly certified. The MPOB staff's concern is that state aid may have been paid to them

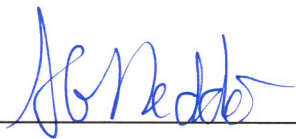
potentially based on information that cannot be verified. Blair stated that he will further discuss the issue with MPOB legal counsel and make arrangements to request more information from and meet with the City of Weston City Manager in the near future. Mr. Kee suggested that it would be wise to make the WV State Auditor's office aware of the issues with Weston.

Mr. Taylor reported to the board his concerns about a City of Beckley Policemen's disability request.

Mr. Taylor provided information regarding the investment reports from those investment managers who must provide quarterly reports to the MPOB as information to members.

ADJOURNMENT – Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Matthews; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the November 4, 2015 meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 3/17/16.
(date)

- _____
- i MPOB Fiscal Year 2015 Audit
 - ii Consolidated Actuarial Valuation Report for the Year Beginning July 1, 2014
 - iii Updated Standard Operating Procedures
 - iv Financial Report – September 2015
 - v P-Card Expenditures (April, May, June, July, August, September & October 2015)