

AGENDA
Municipal Pensions Oversight Board
Meeting of the Board Members

September 18, 2025 – 1:00 P.M.

301 Eagle Mountain Road, Second Floor, Suite 251, Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on June 12, 2025
- III. Approval of Minutes of Meeting on July 29, 2025
- IV. Old Business
 - A. Compliance Review Updates
 - 1. Recalculations Update
 - a. Charleston Fire
 - 2. Ongoing Reviews
 - a. Grafton Police and Fire
 - b. Welch Police
 - B. Request for Proposals for Actuarial Services Update
 - C. Education Assistance Policy
 - D. Legislation
 - 1. Legislative Rule Title 211 Series 2 Update
- V. New Business
 - A. Draft FY2025 Independent Audit
 - B. Bolton Report
 - 1. Review of Beneficiary Calculations
 - 2. July 1, 2024, Actuarial Valuation Reports
 - 3. St Albans Fire DROP Request
 - C. P-Card Expenditures – June, July, and August 2025
 - D. Personnel
 - 1. Introduction of Deputy Director James Duncan
 - E. Executive Director's Report
- VI. Public Comments
- VII. Adjournment

*Next Board Meeting is December 11, 2025. Drive safely on your return to work or home.

**MUNICIPAL PENSIONS OVERSIGHT BOARD
MINUTES OF MEETING
September 18, 2025**

The Municipal Pensions Oversight Board (MPOB) met on June 12, 2025, at 1:00 PM. The meeting was held at 301 Eagle Mountain Rd. Suite 251, Charleston WV 25311. Mr. Steve Neddo welcomes everyone and calls the meeting to order. Janet Warren calls the Roll.

Roll Call - Attendees:

Board Members:

Travis Blosser — Absent

Jeffrey Fleck — Present

David Lanham — Absent

Sarah Long — Present virtual

Jason Matthews, Vice Chairman — Present

Steve Neddo — Chairman — Present

Michael Payne — Present virtual

Tom Percy — Present virtual

Craig Slaughter — Present

General Counsel:

Anthony Eates, Deputy Attorney General — Present virtual

Staff:

Janet Warren — Administrative Assistant — Present virtual

Matthew Pauley, Chief Financial Officer — Present

James Duncan, Deputy Director - Present

Blair Taylor, Executive Director — Present

Guest:

Jim Ritchie, Senior Actuary – Bolton present virtual

Jordan McClane, Consulting Actuary - Bolton present

Rob Adams - Brown Edwards present

Anthony Carpenter – Brown Edwards present

Minute taker:

Janet Warren

Mr. Neddo states the MPOB does have a quorum.

I. Call to Order and Roll Call

Mr. Matthew Pauley calls the roll.

II. Approval of Minutes

The meeting minutes for the MPOB meeting for June 12, 2025, and June 29, 2025, were presented for approval.

Motion to approve the minutes as presented; moved by Mr. Jeff Fleck; Seconded by Mr. Jason Matthews. Passed unanimously.

RESOLVED the minutes for June 12, 2025, and June 29, 2025, meetings for the Municipal Oversight Board Meeting minutes are approved as presented.

Mr. Neddo moves New Business up on the agenda

V. A. Draft FY2025 Independent Audit

Mr. Matthew Pauley Presenting

Mr. Pauley introduces and thanks Mr. Rob Adams and Mr. Anthony Carpenter from Brown Edwards who completed the independent audit for MPOB.

Mr. Adams commends Mr. Pauley on the audit process.

Mr. Carpenter presenting.

He states that the audit went smoothly. There are a few deliverables that Brown Edwards talk about.

- Auditable Communications to Management Those Charged to Governance key points - There were no new material accounting policies that were adopted during the year and no changes in the current accounting policies were made throughout the year. There were three new GASBs that were effective this year. All were evaluated and a couple of them did not have any impact on the audit, the GASB 101 Compensative Absences were immaterial. The most sensitive disclosure, there were no difficulties in performing the audit. There were no corrected or uncorrected misstatements. There were no disagreements with management and, according to the knowledge of Brown Edwards there were no other second opinions used of any other accountants being used.
- Financial Statements – Brown Edwards opinion on the audit statements is that they are presented fairly in all material respects. There is some required supplementary

information included in the audit, which is the management discussions analysis and a few pension schedules and OPEC schedules listed on the audit, but Brown Edwards does not offer an opinion on the required supplementary information, which is typical. On the supplementary scheduled statutory commitments, Brown Edwards does present an opinion. That opinion is fairly presented in all material respects in all relation to the financial statements as a whole. That is an unmodified opinion.

- Government Auditing Standard Report – Key points were that Brown Edwards did not identify any deficiencies in internal control that would be considered material weaknesses. There were no instances of non-compliance or other matter that are required to be reported.

Brown Edwards states that the audit is clean audit report. There were no significant changes to the disclosures. They ask if there are any questions from the Board. None were asked.

Motion to approve the FY2025 Independent Audit from Brown Edwards as presented; moved by Mr. Jason Matthews; Seconded by Mr. Jeff Fleck. Passed unanimously.

RESOLVED the FY2025 Independent Audit is approved as presented.

Mr. Adams and Mr. Carpenter leave the meeting.

B. Bolton Report

Mr. Jordan McClane Presenting

1. **Review of Beneficiary Calculations** – Mr. McClane updates the Board on the beneficiary calculations. Since the Board meeting, Bolton has met with MPOB staff and received directions on how COLAs are calculated after the initial benefit is calculated. Bolton has updated their numbers with the methodology. Those numbers haven't changed much but Mr. McClane points out slide 2 of the presentation which gives the history and the need for the recalculations of the survivor benefits. Mr. McClane states when Bolton was retained as the Actuaries and when looking through the WV Code, they noticed that the survivor COLA provisions were intricate and complicated, which wasn't very typical. They looked at the survivors and realized plans weren't applying the code to the survivors. The results were that most Municipalities weren't calculating survivors properly, resulting in most survivors being underpaid. Bolton took a two-prong approach. First, how do we prevent this in the future: Bolton built the survivor benefit calculator to help future calculations of Survivors posted on the website in 2020. Second was the larger undertaking, is how to find the underpaid in the past and how much they were underpaid. Update counts are as follows. Bolton started with around 400 Survivors that needed to be recalculated. About 50 had missing or incomplete data, so those were not able to be recalculated. Bolton was able to assess about 350 beneficiaries. The methodology tweak pushed a few more into the match category. Finally, what will happen in the next few months with this project. The new data request will be going out to the Municipalities and Bolton wants to do these corrections as of July 1, 2025, they will also need to know if any survivors have passed away in the previous year. Before the

final reconciliation, after a few meetings with Blair and staff, Bolton shared what they would anticipate sending the Municipalities as a deliverable. It will be an excel spreadsheet that will show the survivors how much they were underpaid, which is still being finalized by Bolton staff. What will go along with that is a joint letter from Bolton and the MPOB introducing the background of what has been done and what will need to be done.

Mr. McClane asks if there are any questions.

Mr. Fleck has a question.

He states this isn't about COLAs or underpayments but as far as the state plans, a big issue nationwide have been overpayments when a beneficiary dies and payments are continue to be made because they are not notified that the member has passed away, situations where there have been months and even years where payments have been made, he questions if there are issues like that with the Municipals plans?

Mr. Duncan interjects. Mr. Duncan introduces himself and states that he spent 20 years as a police officer and was the pension secretary of the Charleston Police department for the past 4 years. He states of the first problems in 2022 he identified was what happens when someone dies. Charleston was searching in the obituaries. He was searching for and found a company called PDI, stating he isn't endorsing them, there are pros and cons with the company. Mr. Duncan states that the city of Charleston contracted with them over the past for years and on Friday's he would receive an updated report on any deaths that occurred. The problem with that is the data must be absolutely accurate. In theory, if all information is entered correctly, you should be informed in a week or two and it will stop 2 to 3 paychecks a year.

Mr. Taylor interjects

Mr. Taylor states that he and Mr. Duncan have spoken about these programs. There are 4 or 5 different companies that do this sort of work. Mr. Taylor talks about when GASB 66 and 67's came into play, the MPOB chose to absorb that cost and do that for all the plans, because it was a savings to all the plans. Looking at that concept, what would the cost be on the total numbers of current active members as well as retirees and if we could get the data from the plans, what kind of deal would they give us for all 53 plans verses each plan asking for it? Charleston PD was paying about \$4000 with a 3-year contract, Charleston FD locked into a contract for \$3500 which equals \$7500 just for the city of Charleston. Mr. Duncan spoke to the reps, and they gave a statewide price of around \$12,000. Mr. Taylor wanted this issue to be brought up in the December meeting but since the question was asked they addressed it in this meeting. They will have more information for the Board and address it in the December 2025 Quarterly board meeting. Blair states they are looking at addressing the issue. Mr. Fleck states that it is a hot topic. He states the issue is getting overpayments repaid back. The state used to have access to the Social Security death match, but they stopped providing that years ago, making it more difficult. Mr. Taylor states that he has tasked Mr. Duncan to research to find the best vendor to provide the service to the MPOB. If this can be done for less than \$50,000 then the RFQ can be done in house and will not need to go out to bid. Blair states that it would be something that he recommends, and he believes we as a board should take on the task on behalf of the plans. Mr.

Slaughter asks if it will be difficult to get the information from the plans. Mr. Taylor states that we get a lot of the information from the plan currently from the actuary. What we don't have is social security numbers, but the boards have that information. Mr. Slaughter asks if the boards would be agreeable to the program. Mr. Taylor and Mr. Duncan agree that they would be. Mr. Ritchie (Bolton) interjects that he has done a lot of work with PDI and looked at database and suggest at the next MPOB staff meeting calls they can talk more about it.

2. July 1, 2024, Actuarial Valuation Reports

Mr. Jordan McClane presenting

- Mr. Jordan states that in September, Bolton likes to give preliminary results just to inform MPOB of how things are moving along. Bolton looks at counts, funded status and contributions. Mr. McClane points to the provided PowerPoint of the preliminary results. All the results will be finalized by the end of the month. If looking at "by status" over the past 2 years, there is a decrease in the membership which is to be expected. That is because 41 plans are closed to new entrance. There was a 9% decrease over the past 2 years from 1183 to 1177 active members, but on the flipside the number of people in pay has increased over that same period. Such that the total membership has remained about the same, around 3500 making it about a 1.7% decline over the past 2 years.
- From the funded status perspective, Bolton looks at assets relative to liabilities for the funded status, there is smoothing for funding purposes in the assets where there was a smoothing for gains and losses, over a 5-year period. The AVA and MVA are close together for the July 1, 2024, valuation. Liabilities remained at about 1.5 billion which is consistent over the past couple of years. Assets have grown tremendously over the past couple of years due to a variety of things, such as returns being great, more plans changing to an actuarial sound funding policy or they are contributing more dollars than the plans have in the past. The AVA and MVA have shown growth over the past 2 years from mid-30's to about 50% funded, making that a big accomplishment for these 53 plans.
- Contributions – Net city contributions are remarkably flat. With 45 million dollars for FY25 and 45 million projected for FY26.
- Premium tax allocation dollars are up. PowerPoint says 24.2 million but actually there is 27.5 million available to be allocated, but there are 8 plans that are over 100% funded. Those are Belle PD, Elkins FD, Grafton PD, Oak Hill PD, Star City PD, Welch PD, Weston PD, and Westover PD. Also, the 2 Wheeling plans that issue the pension obligation bonds so their allocation will go to the bond trustee instead of the plans.
- Overall, the total contribution between the participants, the cities, and the premium tax allocation increased from 69 million to about 76 million.
- Looking at the last graph you will notice a big increase in funded status from 2016 to 2024; plans were about 22% funded and now they are around 50% funded status. If projected out more, you would continue to see those numbers going up. Mr. McClane states the first experience study that Bolton did they implemented assets smoothing, which wasn't there before, it was a really great time to do that. The smoothing has worked out well, being steady and constant.

- Looking at the last graph of PowerPoint, it shows the number of plans using the different funding policies. Looking at the grey line on the graph which are the plans using the Alternative funding policy, which is a contribution of 7% more than what was contributed the previous year, it is not actuarially based. When Bolton took over as actuaries there were 25 plans using the Alternative funding policy, now there are 12. In 2009 there were around 40 using the Alternative funding policy. Mr. Taylor remarks that if you go back to 2013 or 2014, the AVA unfunded liability topped 1 billion dollars and crept up each year until it was around 1.5 billion dollars across the plans. If you look at it today the AVA unfunded liability is 778 million, lowering the AVA around 50% in 12 or 13 years. Mr. Taylor believes that plans are moving in the right direction and that is attributable to municipalities making changes and paying more into the plans. I think direction from the board and actuarial studies have helped with that.
- Mr. McClane states there were 6 plans to change funding policies this year. Four of those changed to from non-actuarial sound policies (Alternative and Conservation) to the Optional II – Morgantown PD and FD and Fairmont FD and PD. Bolton did separate studies for both cities over the past year. The other two were Logan PD and FD from Standard to Optional I policy and be fully funded by 2031.

Mr. Matthews asks if there are any other plans discussing to change funding policies?

Mr. Taylor states that there are 4 plans having discussions. The city of Nitro has had the discussion with Mr. Taylor and Mr. Pauley. Bolton also completed a study for Nitro, but it may be mid-year before they can make a final decision. The city is moving towards closing their plans. They are selling their sewer system and will have money to pour into the plans. The other 2, which are Bluefield PD and FD who are Alternatively funded, have contacted Mr. Taylor about changing plans. Mr. Taylor and Mr. Duncan will go to Bluefield on October 1, 2025, to discuss with them what that would mean. Their Alternative funding payments cost them more than their Optional I or Optional II payments would be if they switched and chose to close their plan.

Mr. Matthews asks if there is one standard plan left? Mr. Taylor states that there is one Standard plan, which is Charles Town PD, but they are closed. They closed before they had statutory authority to close. They have one retiree, and 2 survivors. In another 15 years their plan will not exist.

3. St Albans Fire DROP Request

- Bolton was sent the proposal for the Saint Albans DROP request pursuant to the WV Code stating whenever a DROP is proposed an analysis must be performed. Bolton reiterates that WV Code looks at these drops in perspective of the plan, most DROP analysis done is from the sponsoring employer. When Bolton was hired and asked to evaluate from a plan's perspective, Bolton worked with the MPOB on how that was to be accomplished. There were 3 different options and on page one of the PowerPoint, that was the option the board decided when doing the analysis. However, in the analysis the other options are shown as well. Unsurprisingly what you will see is there is an expected gain to the system. Nearly every DROP perspective done has shown there is a gain to the system, not a loss. Broken down as follows below:

- A - Payment tradeoff – This is the only one of the 5 options that could be positive or negative. That is what drives the impact on if the DROP will have a cost or savings. The payment tradeoff is, if you had no DROP and someone is expected to retire at a certain time and then you implemented a DROP at that time, what occasionally happens a person would have entered a DROP a few years earlier then they would have retired and potentially stay a few years later, if they wanted to take advantage of the full DROP period. The tradeoff is if locking in your benefit earlier and receiving more payments, is more valuable and receiving fewer payments if you retire later but have a higher benefit. Looking at that from a liability benefit on which one is more valuable to the plan making that the only one on the graph that could be positive or negative. Mr. Fleck comments that it is almost like Social Security. Mr. McClane agrees.
- B - Delay in new hire normal cost – Mentioning again that sometimes DROP extends over the period of time that people may work had there not been a drop. If someone would have retired without the DROP and a new person would have been hired, there is a pension cost to the new person being hired, typically called the normal cost, the period over which that person would have been hired but now we have that DROP member staying slightly longer, that is a savings to the plan. B is always a savings to the plan.
- C – Extra Member Contributions – C is always a saving to the plan because that DROP member is paying contributions to the plan that they would otherwise.
- D – Premium Tax Allocation – This will be a cost to the system. In the absence of a DROP we know a person retires and a new person is hired, if recalling that premium tax dollars are allocated by headcount, with a DROP you have a retiree and an active, but if you just have a retiree that works slightly longer than you only have the retiree and do not have an active to include in the headcount. Making the headcount lower for premium tax purposes.

In Summary you have about an \$800,000 anticipated gain to the system.

Mr. Matthews asks what is the time frame of that savings? Is it the remainder of the plan? Mr. McClane states that this is a very long-term projection. Looking at liability savings over a very long period of time, 50 years. Noting it in the letter some DROPs are noted for more immediate change, the payment tradeoff will be paid off over someone's full lifetime. Looking at things for 50 years in the future and discounting it back to today.

Mr. McClane notes that there used to be retrospective DROP studies every year. They did not see a huge difference from year to year, so it was to change it to every 5 years to do the retrospective studies. The next study will be due next July 2026.

Motion to approve the Saint Albans Fire Drop Request as presented; moved by Mr. Jason Matthews; Seconded by Mr. Craig Slaughter; Passed unanimously.

RESOLVED the DROP request for Saint Albans fire is approved as presented.

Mr. McClane and Mr. Ritchie leave the meeting.

IV. Old Business

A. Compliance Review Updates –

Mr. Blair Taylor Presenting

1.) Recalculation Update

- a.) Charleston Fire** – Charleston Fire has contracted with Suttle and Stalnaker to do the review. Suttle and Stalnaker have had staff on it that has been out for the past couple of years. They have assigned it to a new staff member. MPOB anticipates that we should have data coming in over the next month or so. Mr. Jones, pension secretary from Charleston Fire, indicated that MPOB should start seeing some results shortly. Staff have looked at someone that has been underpaid significantly and is in ill health. Charleston fire is going to move on with his underpayment quickly. MPOB will review one disability and 5 members that have retired. Once we get that information, Mr. Les Smith will come in and finish with that review.

2.) Ongoing Reviews

Mr. Pauley presenting

- a) Grafton Police and Fire** – Mr. Pauley has completed his compliance review of Grafton Policemen's and Firemen's pension funds.
 - **Grafton Police** - Mr. Pauley – presents the board with the compliance review letters. The Grafton police have a number of deficits issues consistent with what you might expect with a closed plan with no active members. Some of those issues are as follows:
 1. They aren't holding Board meetings
 2. They aren't conducting elections yearly
 3. Their investment policy has not been updated for several years

One of two significant findings was that COLAs were not being calculated correctly. They were calculating COLAs on the first \$15,000 of the pension without consideration to the accumulated COLA. There is one regular retiree, and he just started COLA this year, so he doesn't have a great underpayment. There are 2 non-duty (ND) disability retirees in the pension fund, and this leads to the second significant finding of the review. The disability retirees have not been submitting their tax returns annually to verify income. The remedy for both of these situations also will be the remedy for the fire pension fund as well. Grafton has made assurances that they are prepared to make all the necessary fixes to make the plans whole. Mr. Pauley will be working with them after the letters are accepted and Executive Taylor submits his letter to both Grafton Police and Grafton Fire Pension funds explaining the issues that need to be corrected.

Mr. Taylor asks if the city of Grafton is prepared to pay the pensions, the monies that were paid to the members that they should not have received or is it being said that the Boards are going retrieve from the members copies of tax returns, so they can determine those things and then are they going to collect from the members?

Mr. Pauley states that the boards and by relation the city, because the boards aren't active so the onus falls to their City Manager and their City Finance Director to effectuate these changes that will be directed by MPOB. The above people will be collecting tax information from the ND disability members so that Mr. Pauley can help with determining the over or underpayments of the ND members. Then the MPOB board will direct that the retirees will be made proper on what they should have received, rather than be on over or underpayment.

Mr. Taylor asks if they have stopped providing a pension to the ND disability pensioner? Mr. Pauley states that as far as he is aware, they have stopped the pensions to the ND members.

- **Grafton Fire**

1. They held one board meeting during the year in review to appoint the pension secretary and approve COLA.
2. They did not hold an election that year.
3. Number of minor deficiencies as you would expect with a small plan with no active members.
4. The investment policy hasn't been updated for several years.

COLAs were not calculated correctly, only on the first \$15,000 not on the accumulated COLA. Grafton Fire has 3 underpaid retirees. The total underpayment combined is just short of \$23,000 in total. They have one overpaid retiree, in the range of about \$7,000. This member was overpaid for a long time but due to the issues with COLA his monthly amount is now underpaid. The scenario that Mr. Pauley presented to Grafton's city Finance Director being if the member was set up and a 5-year payback plan, because he is now underpaid, he would still see an increase in his monthly benefit payment from what he is currently being paid. All the retirees will receive an increase in their pension assuming they go with the proposed plan. They have one non-duty retiree. They have stopped his pension until they receive tax information to determine an over or underpayment and make that person right on the pension amount.

Mr. Taylor states that he will be sending a letter to Grafton to each of the Boards asking how they are going to correct the errors, just as been done with every compliance review. Mr. Taylor believes both plans' actions will be positive. One other recommendation that Mr. Taylor will be making, stating that MPOB knows that they have members in the MPERs plan, he will recommend they supplant those members to get trustees to their board. Otherwise, they end up with a finance director and a city manager trying to run a pension board.

Mr. Neddo states that all the plans are closing and he sees that as one of the biggest problems with these plans, that no one is running these boards. He states that may be something that has to be addressed legislatively. He would hate to see the State taking over, but he sees it as a big problem. Mr. Taylor states that in Charles Town they have no active members and currently their members are police officers that are paying into MPERs acting on behalf of their brothermen. Mr. Neddo states that he is aware how their system is set up but they have a

strong FOB and the same thing with the Fire department in places like Grafton that is non-existent. That is where he sees failures occurring. Mr. Slaughter asks who a trustee and Mr. Taylor can be responds that they must be police officers or fire fighters. They can pay into any pension, police or fire and the City Manager or Mayor. Mr. Taylor states that it is something the MPOB is going to have to address and is open to any suggestions.

- a. **Welch Police** – Mr. Taylor has visited Welch. He has not completed the review of Welch. There is at least one officer that is grossly underpaid. They calculated his retirement incorrectly. They later tried to correct the underpayment. That was completed pre-COVID with an attorney and since the attorney has passed away. In their record they used our calculator and realized they were calculating incorrectly but never implemented the change to bring the member correct. There are a few other members that he is looking at and will visit Welch for more information, but it has been busy with bringing new staff on and the start of the actuary studies. He states that he will have that completed by the December Quarterly meeting. As Mr. McClane pointed out they have issues 32 of the 53 AVRs and Mr. Taylor has read each one of them as they have come in. Those 32 AVRs are now published.

Mr. Matthews asks how many of the 53 plans still need to be reviewed have been completed and how many are left, regarding compliance reviews.

Mr. Taylor states that there are 7 or 8 that still need to be reviewed. After that, it will be a spot check to make sure making sure they are holding their board meetings and complying. As soon as all of them are done, there will be no reason to go back and do the full compliance review again. MPOB will just do spot checks on these plans. Mr. Taylor states he knows they are using tools such as pension calculators or the benefit calculators to help the plans because they are calling the MPOB asking for directions to find the calculators.

Mr. Matthews asks if the MPOB sees in 4 years the need to do another major recalculation.

Mr. Taylor states that he does not. He states that even with the plans that we haven't reviewed, the pension secretaries have been trained enough that if they were calculating incorrectly, they have shifted midstream and started calculating the way they are supposed to calculate. Mr. Taylor states that he has already received calls from Beckley, who has a new retiree and disability and is asking Mr. Taylor how to calculate those correctly. MPOB is aware they know they cannot go back to the adjudicated sections of retirement calculations, but we can review and help with their new retirees or disabilities. Mr. Taylor states that he is going to go down and train them in the next few months. The biggest change in Beckley is the board turnover. The fire has a complete turnover, and the Police have 2 of the 4 replaced.

Mr. Matthew asks where Beckley will reimburse the member from the decision of the court case.

Mr. Taylor states that Beckley has not come to MPOB and asked any questions and because that is a cost to their plan, if someone asks for it and MPOB can't help because it is tied up with

that court decision. Mr. Taylor will inform them that if they pull it off the last section of their time then that amount of time cannot be used in the calculation for the member's pension. Those members will continue to be calculated incorrectly according to the court decision. If a member retires today, they must follow the code. MPOB will help Beckley with the new calculations. Once they do a few on both police and fire side, they should be able to calculate correctly in the future.

b. Request for Proposals for Actuarial Services Update

Mr. Fleck presenting

The actuarial review committee has not met yet, but the RFP has gone out. We have received 5 bids. There was a mandatory pre-bid conference where a couple of vendors did not attend so they were automatically disqualified. The committee is in the process of reviewing the bids that have been received, seeing who meets mandatory requirements, then determining which vendor's will be brought in for oral presentations. The committee will have a recommendation to the full board in the December meeting.

Mr. Taylor states that he and Mr. Duncan are reading those proposals as well. If the committee needs guidance and asks for help, they will be available for that assistance.

c. Education Assistance Policy

Mr. Taylor presenting

Mr. Taylor presents the board with the education assistance policy. Mr. Taylor states that the MPOB can use the DOPs policy or write our own policy. Mr. Taylor went to section 127 of the IRS code which allows education assistance to exist. There was a sample policy on their site, then he put things in the policy that the MPOB would want to see in the assistance policy. It was not given to the board in a finalized form until this week, so Mr. Taylor asks the board to read it over and give him suggestions for changes that need to be made. Mr. Taylor states that the policy does follow IRS guidelines. Mr. Taylor states that the IRS guidelines are a little less prescriptive than the DOP or DOA. Mr. Taylor compared the DOP and IRS guidelines, and some DOP guidelines were more restrictive. He went back to the IRS guidelines and compared each to build the education assistance policy. Mr. Taylor asks for directions and suggestions from the board on the policy.

Mr. Matthews asks how the DOA policy was more restrictive.

Mr. Taylor states the DOA policy is more restrictive because it has specific language in it that an agency will not pay for a course that can lead to a person ultimately improving their skills for another job set. That isn't included in IRS policy and that is one of the things that Mr. Taylor thought was too restrictive, so he left it out of the MPOB policy.

Mr. Neddo asks who decides if it is a course that applies to the job.

Mr. Taylor states that it would be up to the MPOB. Stating in the DOP policy that anyone that creates this kind of policy must submit the policy to the DOP and they must review it. MPOB does not follow under DOP so no submission to them is needed. Under the DOA policy there are multiple review committees. What Mr. Taylor thinks should happen, would be the employee should apply, the application should go to the Executive Director, the Director would then share it to the board or a subset of the board and they would then agree or disagree to pay for the class as long as the employee gets a C or above in an undergrad class or a B or above in a graduate class. It is all on a reimbursement purpose. The DOA allows someone to take a semester off to go to school but with the MPOB being a small employee agency, that cannot be allowed. The policy was written on a reimbursable, class by class policy and if you continue to work and do receive the agreement to be reimbursed then for each credit hour that you work, you must stay 1 month per credit hour.

Mr. Fleck asks if someone takes 60 hours of credit they will have to stay here 5 years.

Mr. Taylor states they would have to be here for a period. Full time status for a undergraduate is 12 hours, and graduate hours are 9 hours. If doing that on a 40 hour a week job that would be tough, but he doesn't see anyone doing that. What he sees happening is someone cleping out of a course or 2 if they can show that they passed out of the course, then the MPOB would pay for that but that would still be based on a period of time the employee would still need to stay employed. If not, they would owe the money back to the board. Mr. Taylor suggests the board read the policy then get back to him on any changes or suggestions.

D. Legislation –

1) Legislative Rule Title 211 Series 2

Mr. Taylor presenting

Mr. Taylor submitted Legislative Rule Title 211 Series 2, which was submitted to the legislator last year, and the legislator had not taken that rule up. MPOB was deciding to retake the rule up or make it a procedure rule. Mr. Taylor and Mr. Eates were going to do research into finding out if they could make it a procedure rule as opposed to a legislative rule. In the interim, Mr. Taylor was contacted by the Legislative rule making committee who informed Mr. Taylor they were taking up the rule. Since then, Mr. Taylor has been to a legislative rule-making committee meeting where they took our proposed changes up and they have approved them without comment. Which means they will present them to the Legislative rule making committee in each house and they will recommend that the rule be renewed. On August 5, 2025, the legislative rule making committee authorized the rule to commigrate as originally filed. The only changes made were date changes to extend it to another 5 years.

V. New Business

C. P-Card Expenditures – June, July, and August 2025

Mr. Matthew Pauley presenting

Mr. Pauley presents the PCard expenditures for June – August and states that if there are any questions he is available to answer.

Mr. Neddo calls for a motion to approve.

MOTION: Motion to approve the PCard expenditures for June, July, and August 2025, as presented. Moved by Mr. Jason Matthews; seconded by Mr. Jeff Fleck.

RESOLVED, the PCard expenditures for June, July, and August 2025 are approved as presented.

D. Personnel

1. Introduction of Deputy Director James Duncan

Mr. Taylor Presenting

Mr. Taylor formally introduces Mr. James Duncan as the Deputy Director to the MPOB. Mr. Taylor started the interview process, then the Personnel did a second interview process. One the 29th of July the Board met and hired Mr. Duncan. He has an accounting degree, has worked in insurance and has been a police officer. Mr. Taylor turns it over to Mr. James Duncan to introduce himself officially to the Board.

Mr. Duncan introduces himself. He states that he is a Marshall University graduate, spending about 10 years working at Accordia National/Wells Fargo as a mid-level manager. He started on the accounting track and ended up in the management track instead. He decided he wanted a career change and become a Charleston Police officer. He worked as a police officer for 20 years and in 2015, he becomes the pension trustee, later becoming the pension secretary where he worked as the secretary over the last 4 years. When this position came open, he applied and over the past 2 weeks he has been acclimating himself to the deputy director position.

Mr. Fleck states that having a deputy director should give Mr. Taylor a little more flexibility in the office as well. Mr. Taylor agrees. He states that internal controls will operate more smoothly and MPOB will not need to do back up internal controls if someone is out of the office or out sick. Mr. Taylors first goals are to get Mr. Duncan trained on what happens when a municipality request money and get them paid. Mr. Taylor states that we have done a lot with a very small staff, but by adding one additional person to the staff we have increased the ability to accomplish more by 25%. Mr. Taylor thanks the board for creating the position and allowing staff to hire.

E. Executive Director's Report

Mr. Blair Taylor presenting

- Disabilities continue.
- MPOB still continues to field phone calls from Municipalities about disability questions.
- Ms. Warren and Mr. Taylor assisted Westover police with their final retiree in the system. He retired August 26. They called and asked the MPOB to help calculate his pension. They provided MPOB with the payroll. Janet was able to take the PDFs and convert them to excel spreadsheets, then we had to go through and determine base and other. If there was a question on base or other, that was highlighted, and we sent it to the local pension secretary and their city treasurer. They were asked to look it over and make any necessary adjustments on base and other. Ultimately the decisions were made and MPOB provided them with the benefit calculator and showed them how the information was attained. Their pension secretary is a retired officer, and he continues to be their pension secretary.
- Mr. Taylor and Ms. Warren attended 10 hours of mandatory division of purchasing training.
- Mr. Taylor met with the assistant director of the CRW, Mr. Marciano. He requested a room that has a door into our space and has requested that the MPOB can add that space to the MPOB lease. They have agreed to lease the space to MPOB. Mr. Taylor has asked for a change to the existing lease which expires in June 2026. There are 2 additional 5-year renewals and Mr. Taylor has asked for one of those renewals to be extended as well as additional space. The DOA leasing division is working on that now. Once that is complete, it will come to the CRW to sign, Mr. Taylor will sign and then it will go back to the DOA for final approval. The lease will be good until 2031.

Mr. Taylor asks if there are any questions.

None asked.

V. Public Comments


None.

VI. Adjournment

Mr. Neddo adjourns the meeting.

*MOTION: Motion adjourn the MPOB meeting. Moved by Mr. Jeff Fleck;
seconded by Mr. Craig Slaughter.*

RESOLVED, that the September 18, 2025, meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved _____
(Date)

Referenced documents can be found in the Board Meeting Packet.