

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board of Trustees

January 25, 2012 – 10:00 A.M.

1700 MacCorkle Avenue, SE

Eleventh Floor, Room 1163

Charleston, WV 25314

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on December 16, 2011
- III. Old Business
 - a. Audit Committee Update
 - b. Uses of Actuarial Studies by Municipalities
 - c. Legislation Update
- IV. New Business
 - a. December Financial Report
 - i. P-Card Expenditures
 - b. Request for Proposal for Actuarial Services
 - c. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

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Administrative Law**Meeting Notice Detail**[Back to Meeting Notices](#)

Municipal Pensions Oversight Board, WV Board Meeting
Date/Time: 1/25/2012 -- 10:00 AM
Location: 1700 MacCorkle Avenue, SE Charleston, WV 25314
Purpose: Quarterly Meeting. Agenda: I. Call to Order and Roll Call; II. Approval of Minutes of Meeting on December 16, 2012; III. Old Business; a. Audit Committee Update; b. Uses of Actuarial Studies by municipalities; c. Legislation Update; IV. New Business; a. December Financial Report; i. P-Card Expenditures; b. Request for Proposal for Actuarial Services; c. Executive Directors Report.
Notes: This is a compliant meeting.
Meeting was approved : 1/18/2012 12:50:05 PM

[Back to Meeting Notices](#)

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MUNICIPAL PENSIONS OVERSIGHT BOARD

Minutes of Meeting

January 25, 2012

The Municipal Pensions Oversight Board (MPOB) met on January 25, 2012 at 10:00 a.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order and declared a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, *(arrived at 11:05 a.m.)*
- Donald Lucci, present
- John Kee, present
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, present by teleconference

Staff:

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

Guests:

- Malissa Hohmann, Director of Internal Audit, West Virginia Treasurer's Office

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on December 16, 2011 were presented for approval.

Motion: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:

RESOLVED, that the minutes of December 16, 2011 be approved.

AUDIT COMMITTEE UPDATE

Mr. Kee updated the Board on the status of the Audit Committee. He reported that Ms. Hohmann will resume work on it and will give progress reports every week. She currently has reconciled through 2002.

USES OF ACTUARIAL STUDIES BY MUNICIPALITIES

Mr. Neddo explained that several cities have requested clarification regarding which year's actuarial study that city governments should use in calculating their next Fiscal Year's municipal costs. *MOTION: Moved by Mr. Kee, Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that any municipality using the "Standard Funding Methodology" or the "optional funding methodology: for its municipal policemen's and/or firemen's pension and relief fund is to use the most current actuarial valuation provided by the Municipal Pensions Oversight Board to determine the Normal Cost Percent and the Amortization of the Unfunded Accrued Actuarial Liability Amount to assist with the planning of the municipality's annual budget for the upcoming Fiscal Year."

MOTION: Moved by Mr. Lucci, Seconded by Mr. Palmer; Passed unanimously:

RESOLVED, that any municipality using the "Conservation Funding Methodology" for its municipal policemen's and/or firemen's pension and relief fund is to use the most current actuarial valuation provided by the Municipal Pensions Oversight Board to determine the percentage of the state premium tax allocation paid to the Accumulation Account (Pension and Relief Fund) and to the Benefit Payment Account (Pay-Go account) for planning the municipality's annual budget for the upcoming fiscal year."

LEGISLATION UPDATE

Mr. Taylor, at the Board's request from the previous meeting, provided copies of proposed changes to MPOB's organic statuteⁱ, which is made a part of these minutes. It included language from §8-22-18a, §18-22-18c, and §8-22-19a.

Mr. Palmer expressed concerns over current language in §33-3-14d and a discussion ensued. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Slaughter; Passed Unanimously.*

RESOLVED, that the MPOB recommend to the Pension Chairs in the House and the Senate a change in §33-3-14d sub-section C to change it to an All Members Fund.

Mr. Kee asked when the MPOB would be taking control of its funds and how the transfer would occur. Mr. Taylor discussed the steps that need to be taken now that the MPOB is set up to manage its own funds. *MOTION: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed Unanimously.*

RESOLVED, that the MPOB Executive Director proceed to take all steps necessary to take control of the MPOB funds.

FINANCIAL REPORT

Mr. Smith went over the financial reportⁱⁱ he provided to the members of the Board and which are part of these minutes. *MOTION: Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Board accept the financial report as presented.

APPROVAL OF PURCHASE CARD EXPENDITURES

Mr. Smith asked for approval of purchase card expenditures as documented in the reportⁱⁱⁱ, which are made part of these minutes, for approval. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Palmer seconded; Passed unanimously:*

RESOLVED, that the MPOB approve purchase card expenditures as presented.

REQUEST FOR PROPOSAL FOR ACTUARIAL SERVICES

Mr. Taylor presented the Request for Proposal (RFP) for actuarial services^{iv}, which is made a part of these minutes. According to Mr. Taylor, the current actuarial services contract is through the WV State Treasurer's office and expires on June 30, 2012. He explained that during the 2011 Legislative Session, MPOB was granted an exemption to procure actuarial services without using the State of West Virginia Purchasing Division. Mr. Taylor explained his methodology for scoring the submitted RFP's and asked for the Board's input and, subsequently, their approval to proceed with issuing the RFP. *:Moved by Mr. Slaughter; Seconded by Mr. Palmer; Passed unanimously:*

RESOLVED, to proceed with the Request for Proposal to select an actuary in substantially the same form as the one presented at the meeting; subject to minor modifications to clarify or correct the technical.

EXECUTIVE DIRECTOR'S REPORT

Mr. Taylor presented his first Executive Director's report^v, which is made a part of these minutes, detailing the projects that he has either completed or has been working on in the past year. He stated that he will continue to give updates on pending and completed projects at all future Board meetings.

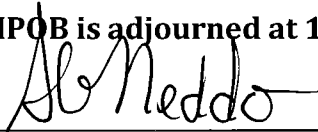
Mr. Taylor informed the Board that to ensure that all municipality pensions plans are trained as mandated by WV Code §8-22-17(d), the first annual MPOB Trustee Training has been scheduled in Charleston on February 21, 2012 at 1:00 p.m. through the end of the day on February 22, 2012. Other training opportunities will be arranged regionally and locally for pension plan trustees who are unable to attend.

Mr. Taylor stated that Attachment 1 of his report indicates when each of the policemen's and firemen's pension funds has drawn down funds. He would like for pension plans to make the draw-down of funds a regular monthly occurrence so that investment earning potential is maximized. Mr. Kee stated that he believed that Mr. Taylor has done an excellent job on his report and with what he has accomplished. Mr. Slaughter agreed.

Mr. Palmer proposed that with the legislature being in session it may not be necessary to meet until after the session is over to see if there are any changes. Mr. Taylor stated that today's meeting qualifies as the quarterly meeting.

ADJOURNMENT - Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Kee; seconded by Mr. Wilson; Passed unanimously.*

RESOLVED, that the meeting of the MPOB is adjourned at 12:00 noon.



Stephen Neddo, Chairman

Minutes approved June 14, 2012
(date)

Attachments

- ⁱ Proposed Legislative Changes
- ⁱⁱ MPOB Financial Report
- ⁱⁱⁱ Purchase card expenditures
- ^{iv} Request for Proposal for actuarial services
- ^v Executive Director's Report

§ 8-22-18a. West Virginia Municipal Pensions Oversight Board created; powers and duties; management; composition; terms; quorum; expenses; reports

8-22-18a (a) (1) ~~There is hereby established, on the effective date of the enactment of this section during the fourth extraordinary session of the Legislature in 2009, The West Virginia Municipal Pensions Oversight Board~~ is hereby continued as a public body corporate for the purpose of monitoring and improving the performance of municipal policemen's and firemen's pension and relief funds to assure prudent administration, investment and management of the funds. Management of the oversight board shall be vested solely in the members of the oversight board. Duties of the oversight board shall include, but not be limited to, assisting municipal boards of trustees in performing their duties, assuring the funds' compliance with applicable laws, providing for actuarial studies, distributing tax revenues to the funds, initiating or joining legal actions on behalf of active or retired pension fund members or municipal boards of trustees to protect interests of the members in the funds, and taking other actions as may be reasonably necessary to provide for the security and fiscal integrity of the pension funds. The oversight board's authority to initiate legal action does not preempt the authority of municipalities; municipal policemen's and firemen's boards of trustees; or pension fund active members, beneficiaries or others to initiate legal action to protect interests in the funds. Further, the oversight board may, in its discretion, investigate the actions or practices of municipal boards of trustees or of their administrators or employees that, in the oversight board's judgment, have the potential to threaten the security or fiscal integrity of the pension funds and such boards of trustees, administrators and employees will cooperate with the oversight board in any such

investigation. Regardless of whether it has previously conducted an investigation, the oversight board may initiate or intervene in legal actions to challenge or prevent any such action(s) or practice(s). The oversight board is created as a public body corporate. Establishment of the oversight board does not relieve the municipal funds' boards of trustees from their fiduciary and other duties to the funds, nor does it create any liability for the funds on the part of the state. The failure of the oversight board to investigate or initiate legal actions regarding the actions or practices of municipal boards of trustees, their administrators or employees does not render the oversight board liable for such actions or practices. Members and employees of the oversight board are not liable personally, either jointly or severally, for debts or obligations of the municipal pension and relief funds. Except as otherwise provided herein, mMembers and employees of the oversight board have a fiduciary duty toward the municipal pension and relief funds and are liable for malfeasance or gross negligence that constitutes a breach of such fiduciary duty and that has the reasonably foreseeable effect of depleting or impairing any such fund. Employees of the oversight board are ~~nonclassified~~ classified-exempt state employees.

18-22-18c Notice of Legal Actions by Or Against Municipal Policemen's and Firemen's Pension Funds.

The plaintiff or petitioner in any legal action in which a municipal policemen's or firemen's pension fund (including any legal action naming the board of trustees of such a fund or its administrator(s) or employee(s)) is named as a party will serve a copy of the complaint or petition upon the oversight board by certified mail, return receipt requested, within seven (7) days of filing such legal action. Until proof of such service is

filed with the clerk of the court in which the action was filed, and for 60 days after the filing of such proof of service, no order shall be entered by the court that directly or indirectly requires the expenditure or other disposition of pension funds or that determines the eligibility or entitlement of any member to any pension benefit(s) payable from such funds; provided, however, that the court may enter such temporary or interim orders as may be needed to preserve and protect the assets of such fund. In any such legal action the oversight board shall be entitled to intervene for the purpose of preserving the security or fiscal integrity of the pension funds.

§8-22-19a. Refunds of member contributions.

~~Any member of a paid police or fire department who is removed or discharged or who before retirement on any retirement pension or disability pension severs his connection with said department, whether or not consecutive, shall, upon request, be refunded all pension and relief fund deductions made from his salary or compensation, but without interest. After January 1, 2010, any~~
member of a paid police department or fire department who is removed or discharged or who before retirement on any retirement pension or disability pension severs his or her connection with said department, whether or not consecutive, shall upon request, be refunded all pension and relief fund deductions made from his salary or compensation, but without interest from the fund. The refund shall come from the accounts which originally received the member deductions. For municipalities that are using the conservation method of funding, the member contributions are to be refunded from both the municipal pension and relief fund and the city benefit account, in the exact percentages that were

initially deposited to the respective accounts. Any member who receives such refund and such member subsequently wishes to reenter the department, such police officer or fire fighter shall not be allowed to reenter the department unless such police officer or fire fighter repays to the pension and relief fund all sums refunded to him in a lump sum at the date of reentry or by monthly payroll deductions within thirty-six months from the date he reenters the department with interest at the rate of eight percent per annum. In the event such refund is made prior to the first day of January, one thousand nine hundred eighty-one, and such member subsequently reenters the department such police officer or fire fighter shall be allowed membership in such pension and relief fund; however, no credit may be allowed such member for any former service, unless such member repays to the pension and relief fund all sums refunded to him within one year from the date he reenters the department with interest at the rate of eight percent per annum: *Provided,* That any member who, on or before June three, one thousand nine hundred fifty-five, reentered the paid police or fire department shall be allowed credit for any former service in the same department reentered if he, within one year from said June three, one thousand nine hundred fifty-five, repaid all sums withdrawn or refunded to him with interest at the rate of six percent per annum, but for such member who receives such refund prior to the first day of January, one thousand nine hundred eighty, interest may not be charged for more than three years. Any probationary member of a paid police or fire department who is not given an absolute appointment at the end of his probationary period shall, upon request, be refunded all pension and relief fund deductions made from his salary or compensation, but without interest. Any member contribution made in fiscal years beginning on the first day of July, one thousand nine

hundred eighty-one and thereafter by any members of such fund, which is in excess of the percentages, required in section nineteen of this article of such member's salary or compensation as defined in section sixteen of this article shall be refunded with eight percent interest to such member upon completion of the calculation of his retirement benefit.

MUNICIPAL PENSIONS OVERSIGHT BOARD

FINANCIAL REPORT

DECEMBER 31, 2011

**MUNICIPAL PENSIONS OVERSIGHT BOARD
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MUNICIPAL PENSIONS OVERSIGHT BOARD
BALANCE SHEET
31-Dec-11
(Tentative)

<u>Assets</u>		
Cash	830,466.21	
Investment Balance	27,760,285.99	
Total Cash		28,590,752.20
Receivables		
Premium Tax Allocation Fourth Qtr	4,501,331.37	
Stop Payments	2,926.04	
Overpayments	138.45	
Total Receivables		4,504,395.86
Fixed Assets		
Leasehold Improvements	19,300.00	
Furnishings & Equipment	20,252.24	
Less: Accumulated Depreciation	(2,571.65)	
Total Fixed Assets		36,980.59
 Total Assets		 <u><u>33,132,128.65</u></u>
<u>Liabilities</u>		
Accounts Payable		63,892.41
Actuarial Fee not deducted from allocation		17,755.00
 Cy 2008 (9/1/09 Allocation expires 8/31/12)	 1,342,660.06	
Cy 2009 (9/1/10 Allocation expires 2/29/12)	2,350,371.22	
Cy 2010 (9/1/11 Allocation expires 2/28/13)	12,559,816.65	
FY 13 allocations (net)	16,649,173.72	
Expired 9/1/08 allocation to be re-allocated	238,935.38	
FY1994-96 allocations not drawn	65,981.45	
		<u>33,206,938.48</u>
 Total Liabilities		 33,288,585.89
 Net Fund Deficit		 <u>(156,457.24)</u>
 Total Liabilities and Net Fund Deficit		 <u><u>33,132,128.65</u></u>

**MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF REVENUES AND EXPENSES
as of December 31, 2011
(Tentative)**

	FYTD Total
<u>Revenue</u>	
Insurance Premium Tax	8,421,697.70
Interest on Investments	16,198.89
Total Revenue	8,437,896.59
 <u>Expenses</u>	
Personal Services	67,101.00
Increment	522.50
FICA	4,839.58
Public Employees Ins	1,923.00
Workers Comp	262.78
Pension & Retirement	9,805.42
PEIA 1%	0.00
OPEB	501.00
Total Salary & Benefits	84,955.28
Office Expense	1,188.62
Printing & Binding	98.60
Office Rent	5,339.28
Telecommunications	1,403.53
Contractual & Professional	315,710.75
Travel	2,224.96
Computer Services	1,246.79
Machine Rentals	248.51
Insurance	976.00
Clothing, Household & Rec Supplies	12.70
Advertising & Promotional	14,210.67
Training & Development	1,048.57
Postage & Freight	224.11
Computer Supplies	638.29
Other Int & Penalties	1.32
Miscellaneous Equip & Furnishings	1,928.40
Miscellaneous Equipment	2,236.15
Total Current Expense	348,737.25
Medical Payments	7,900.00
Depreciation	2,571.65
Total Expenses	444,164.18
 Revenues over (under) Expenses	 7,993,732.41

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF CASH FLOW
AS OF DECEMBER 31, 2011
(Tentative)

Cash received from Premium	
tax and investments	3,936,565.22
Cash paid to employees	(84,955.28)
Cash paid for operations	(306,325.63)
Net cash from operating activities	3,545,284.31
Fixed Assets	(25,971.45)
Payments to police & fire pensions plans	(10,743,335.37)
Decrease in cash	(7,224,022.51)
Cash at beginning of fiscal year	35,814,774.71
Cash as of December 31, 2011	28,590,752.20

MUNICIPAL PENSIONS OVERSIGHT BOARD

**Budget vs Actual
as of December 31, 2011
Supplemental Information**

	<u>Budget</u>	<u>Total Expended</u>	<u>Budget Balance</u>
<u>Personal Services & Benefits</u>			
Personal Services	210,000.00	67,101.00	142,899.00
Increment	4,500.00	522.50	3,977.50
Personel Fees	600.00	0.00	600.00
FICA	16,409.00	4,839.58	11,569.42
Public Employees Ins	14,760.00	1,923.00	12,837.00
Workers Comp	5,363.00	262.78	5,100.22
Pension & Retirement	31,103.00	9,805.42	21,297.58
PEIA 1%	2,145.00	0.00	2,145.00
OPEB	4,008.00	501.00	3,507.00
Total Personal Services & Benefits	288,888.00	84,955.28	203,932.72
<u>Current Expenses</u>			
Office Expense	1,000.00	3,421.40	(2,421.40)
Printing & Binding	1,500.00	98.60	1,401.40
Office Rent	10,680.00	5,339.28	5,340.72
Telecommunications	1,500.00	277.68	1,222.32
Contractual & Professional	600,000.00	273,470.75	326,529.25
Travel	7,500.00	2,224.96	5,275.04
Computer Services	3,600.00	5,161.61	(1,561.61)
Machine Rentals	500.00	248.51	251.49
Association Dues	600.00	0.00	600.00
Insurance	2,500.00	976.00	1,524.00
Clothing, Household & Rec Supplies	0.00	12.70	(12.70)
Advertising & Promotional	2,000.00	14,210.67	(12,210.67)
Routine Maint Contracts	1,800.00	0.00	1,800.00
Hospitality	1,000.00	0.00	1,000.00
Training & Development	12,500.00	1,048.57	11,451.43
Miscellaneous	250.00	0.00	250.00
Postage & Freight	2,000.00	198.91	1,801.09
Computer Supplies	5,000.00	638.29	4,361.71
Attorney Legal Service	75,000.00	0.00	75,000.00
Attorney Reimbursable Expense	2,500.00	0.00	2,500.00
Miscellaneous Equipment	2,500.00	369.15	2,130.85
Total Current Expense	733,930.00	307,697.08	426,232.92
<u>Assets</u>			
Office & Comm Equipment	21,000.00	0.00	21,000.00
Leasehold Improvements	20,000.00	19,300.00	700.00
Total Assets	41,000.00	19,300.00	21,700.00
<u>Other Disbursements</u>			
Counties & Municipalities	30,743,282.00	9,789,974.54	20,953,307.46
Medical Payments	0.00	5,300.00	(5,300.00)
Total Other Disbursements	30,743,282.00	9,795,274.54	20,948,007.46
Total Disbursements	31,807,100.00	10,207,226.90	21,599,873.10

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2011

Expires 2/28/2013

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$410,130.34	\$0.00	\$410,130.34
Belle	\$36,349.99	\$0.00	\$36,349.99
Bluefield	\$199,022.63	\$0.00	\$199,022.63
Charleston	\$1,602,822.19	\$667,842.60	\$934,979.59
Charles Town	\$27,224.78	\$11,891.78	\$15,333.00
Chester	\$37,251.48	\$0.00	\$37,251.48
Clarksburg	\$374,919.61	\$0.00	\$374,919.61
Dunbar***	\$120,075.95	\$0.00	\$120,075.95
Elkins	\$70,311.05	\$0.00	\$70,311.05
Fairmont	\$339,314.73	\$141,392.45	\$197,922.28
Grafton	\$49,580.94	\$0.00	\$49,580.94
Huntington	\$971,129.23	\$0.00	\$971,129.23
Logan	\$37,819.25	\$0.00	\$37,819.25
Martinsburg	\$376,371.79	\$376,371.79	\$0.00
Morgantown	\$505,973.99	\$0.00	\$505,973.99
Moundsville	\$136,683.22	\$70,952.26	\$65,730.96
Nitro	\$112,740.75	\$0.00	\$112,740.75
Oak Hill	\$78,261.48	\$0.00	\$78,261.48
Parkersburg	\$580,149.99	\$0.00	\$580,149.99
Princeton	\$155,564.21	\$155,564.21	\$0.00
Point Pleasant	\$56,629.48	\$0.00	\$56,629.48
Saint Albans	\$145,499.48	\$72,749.74	\$72,749.74
South Charleston	\$319,046.37	\$0.00	\$319,046.37
Star City	\$34,211.63	\$0.00	\$34,211.63
Vienna	\$123,849.45	\$0.00	\$123,849.45
Weirton	\$340,145.46	\$0.00	\$340,145.46
Welch	\$43,114.77	\$0.00	\$43,114.77
Weston	\$36,917.76	\$0.00	\$36,917.76
Westover	\$52,217.97	\$0.00	\$52,217.97
Wheeling	\$813,429.90	\$325,371.96	\$488,057.94
Williamson	\$53,843.36	\$0.00	\$53,843.36
<u>Full-Time Fire Departments</u>			
Beckley	\$384,924.71	\$0.00	\$384,924.71
Bluefield	\$210,734.36	\$0.00	\$210,734.36
Charleston	\$1,722,267.29	\$717,611.35	\$1,004,655.94
Clarksburg	\$422,051.74	\$0.00	\$422,051.74
Fairmont	\$420,200.30	\$175,097.47	\$245,102.83
Huntington	\$1,171,481.17	\$0.00	\$1,171,481.17
Martinsburg	\$295,342.08	\$295,342.08	\$0.00
Morgantown	\$424,571.47	\$0.00	\$424,571.47
Moundsville	\$86,115.02	\$33,645.14	\$52,469.88
Parkersburg	\$648,153.10	\$0.00	\$648,153.10
South Charleston	\$332,426.30	\$0.00	\$332,426.30
Wheeling	\$891,668.19	\$356,667.28	\$535,000.91
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$140,452.07	\$0.00	\$140,452.07
Elkins	\$32,992.38	\$0.00	\$32,992.38
Grafton	\$39,022.53	\$0.00	\$39,022.53
Logan	\$47,274.20	\$0.00	\$47,274.20
Nitro	\$91,893.49	\$0.00	\$91,893.49
Princeton	\$116,328.84	\$116,328.84	\$0.00
Saint Albans	\$181,014.77	\$92,408.04	\$88,606.73
Weirton	\$165,640.21	\$0.00	\$165,640.21
Weston	\$19,378.00	\$0.00	\$19,378.00
Williamson	\$84,518.19	\$0.00	\$84,518.19
Totals	\$16,169,053.64	\$3,609,236.99	\$12,559,816.65

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2010

Expires 2/29/2012

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	425,748.38	0.00	425,748.38
Belle	34,660.49	34,660.49	0.00
Bluefield	213,885.09	0.00	213,885.09
Charleston	1,702,437.15	1,702,437.15	0.00
Charles Town	31,746.80	31,746.80	0.00
Chester	37,972.46	37,972.46	0.00
Clarksburg	392,329.18	392,329.18	0.00
Dunbar***	118,348.10	118,348.10	0.00
Elkins	72,610.18	72,610.18	0.00
Fairmont	353,291.72	353,291.72	0.00
Grafton	51,342.88	51,342.88	0.00
Huntington	990,194.60	907,216.29	82,978.31
Logan	43,166.88	0.00	43,166.88
Martinsburg	376,526.25	376,526.25	0.00
Morgantown	495,128.72	495,128.72	0.00
Moundsville	136,289.40	136,289.40	0.00
Nitro	113,532.00	113,532.00	0.00
Oak Hill	83,053.39	83,053.39	0.00
Parkersburg	592,888.03	592,888.03	0.00
Princeton	170,237.74	170,237.74	0.00
Point Pleasant	58,197.92	0.00	58,197.92
Saint Albans	142,519.57	142,519.57	0.00
South Charleston	296,543.70	0.00	296,543.70
Star City	38,800.69	0.00	38,800.69
Vienna	132,908.12	132,908.12	0.00
Weirton	370,267.60	370,267.60	0.00
Welch	46,946.77	46,946.77	0.00
Weston	35,494.84	0.00	35,494.84
Westover	49,235.88	49,235.88	0.00
Wheeling	891,023.25	891,023.25	0.00
Williamson	54,059.75	54,059.75	0.00
<u>Full-Time Fire Departments</u>			
Beckley	401,113.36	0.00	401,113.36
Bluefield	234,292.18	0.00	234,292.18
Charleston	1,857,532.87	1,857,532.87	0.00
Clarksburg	437,874.16	437,874.16	0.00
Fairmont	442,494.35	442,494.35	0.00
Huntington	1,271,474.26	1,139,749.53	131,724.73
Martinsburg	302,314.14	302,314.14	0.00
Morgantown	409,687.19	409,687.19	0.00
Moundsville	92,491.75	92,491.75	0.00
Parkersburg	695,677.20	695,677.20	0.00
South Charleston	309,264.44	0.00	309,264.44
Wheeling	958,667.29	958,667.29	0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	149,132.98	149,132.98	0.00
Elkins	35,177.09	35,177.09	0.00
Grafton	45,058.15	45,058.15	0.00
Logan	47,583.91	0.00	47,583.91
Nitro	94,733.88	94,733.88	0.00
Princeton	124,920.19	124,920.19	0.00
Saint Albans	189,693.76	189,693.76	0.00
Weirton	169,656.37	169,656.37	0.00
Weston	31,576.79	0.00	31,576.79
Williamson	89,105.96	89,105.96	0.00
Totals	16,940,909.80	14,590,538.58	2,350,371.22

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2009

Expires 8/31/12

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$411,729.32	\$411,729.32	\$0.00
Belle	\$35,029.24	\$35,029.24	\$0.00
Bluefield	\$187,847.66	\$0.00	\$187,847.66
Charleston	\$1,675,857.83	\$1,675,857.83	\$0.00
Charles Town	\$29,875.68	\$29,875.68	\$0.00
Chester	\$39,715.62	\$39,715.62	\$0.00
Clarksburg	\$372,195.01	\$372,195.01	\$0.00
Dunbar***	\$113,499.30	\$113,499.30	\$0.00
Elkins	\$72,971.73	\$72,971.73	\$0.00
Fairmont	\$348,503.40	\$348,503.40	\$0.00
Grafton	\$55,457.11	\$55,457.11	\$0.00
Huntington	\$954,870.73	\$954,870.73	\$0.00
Logan	\$47,187.42	\$0.00	\$47,187.42
Martinsburg	\$361,435.11	\$361,435.11	\$0.00
Morgantown	\$490,017.61	\$490,017.61	\$0.00
Moundsville	\$132,255.55	\$132,255.55	\$0.00
Nitro	\$111,431.64	\$111,431.64	\$0.00
Oak Hill	\$77,321.64	\$77,321.64	\$0.00
Parkersburg	\$559,958.64	\$559,958.64	\$0.00
Princeton	\$164,578.04	\$164,578.04	\$0.00
Point Pleasant	\$61,093.55	\$0.00	\$61,093.55
Saint Albans	\$142,824.45	\$142,824.45	\$0.00
South Charleston	\$305,684.64	\$0.00	\$305,684.64
Star City	\$35,029.24	\$35,029.24	\$0.00
Vienna	\$128,148.39	\$128,148.39	\$0.00
Weirton	\$362,620.79	\$362,620.79	\$0.00
Welch	\$39,263.56	\$0.00	\$39,263.56
Weston	\$34,657.80	\$0.00	\$34,657.80
Westover	\$47,870.74	\$47,870.74	\$0.00
Wheeling	\$796,313.21	\$796,313.21	\$0.00
Williamson	\$55,022.61	\$55,022.61	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$377,567.58	\$377,567.58	\$0.00
Bluefield	\$230,061.06	\$0.00	\$230,061.06
Charleston	\$1,751,284.23	\$1,751,284.23	\$0.00
Clarksburg	\$426,405.74	\$426,405.74	\$0.00
Fairmont	\$430,004.45	\$430,004.45	\$0.00
Huntington	\$1,244,504.27	\$1,244,504.27	\$0.00
Martinsburg	\$291,979.17	\$291,979.17	\$0.00
Morgantown	\$433,398.15	\$433,398.15	\$0.00
Moundsville	\$88,600.07	\$88,600.07	\$0.00
Parkersburg	\$677,529.53	\$677,529.53	\$0.00
South Charleston	\$356,618.02	\$0.00	\$356,618.02
Wheeling	\$929,549.60	\$929,549.60	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$146,175.75	\$146,175.75	\$0.00
Elkins	\$37,475.31	\$37,475.31	\$0.00
Grafton	\$44,673.12	\$44,673.12	\$0.00
Logan	\$49,276.58	\$0.00	\$49,276.58
Nitro	\$131,490.36	\$131,490.36	\$0.00
Princeton	\$119,357.65	\$119,357.65	\$0.00
Saint Albans	\$183,250.34	\$183,250.34	\$0.00
Weirton	\$165,599.99	\$165,599.99	\$0.00
Weston	\$30,969.77	\$0.00	\$30,969.77
Williamson	\$77,826.15	\$77,826.15	\$0.00
Totals	\$16,473,864.15	\$15,131,204.09	\$1,342,660.06

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

Total Allocation Balances

as December 31, 2011

<u>Department</u>	<u>Sept 2011 Expires 2/28/13 Balance</u>	<u>Sept 2010 Expires 2/29/12 Balance</u>	<u>Sept 2009 Expires 8/31/12 Balance</u>	<u>Total</u>
<u>Full-Time Police Departments</u>				
Beckley	\$410,130.34	425,748.38	\$0.00	\$835,878.72
Belle	\$36,349.99	0.00	\$0.00	\$36,349.99
Bluefield	\$199,022.63	213,885.09	\$187,847.66	\$600,755.38
Charleston	\$934,979.59	0.00	\$0.00	\$934,979.59
Charles Town	\$15,333.00	0.00	\$0.00	\$15,333.00
Chester	\$37,251.48	0.00	\$0.00	\$37,251.48
Clarksburg	\$374,919.61	0.00	\$0.00	\$374,919.61
Dunbar***	\$120,075.95	0.00	\$0.00	\$120,075.95
Elkins	\$70,311.05	0.00	\$0.00	\$70,311.05
Fairmont	\$197,922.28	0.00	\$0.00	\$197,922.28
Grafton	\$49,580.94	0.00	\$0.00	\$49,580.94
Huntington	\$971,129.23	82,978.31	\$0.00	\$1,054,107.54
Logan	\$37,819.25	43,166.88	\$47,187.42	\$128,173.55
Martinsburg	\$0.00	0.00	\$0.00	\$0.00
Morgantown	\$505,973.99	0.00	\$0.00	\$505,973.99
Moundsville	\$65,731.00	0.00	\$0.00	\$65,731.00
Nitro	\$112,740.75	0.00	\$0.00	\$112,740.75
Oak Hill	\$78,261.48	0.00	\$0.00	\$78,261.48
Parkersburg	\$580,149.99	0.00	\$0.00	\$580,149.99
Princeton	\$0.00	0.00	\$0.00	\$0.00
Point Pleasant	\$56,629.48	58,197.92	\$61,093.55	\$175,920.95
Saint Albans	\$72,749.74	0.00	\$0.00	\$72,749.74
South Charleston	\$319,046.37	296,543.70	\$305,684.64	\$921,274.71
Star City	\$34,211.63	38,800.69	\$0.00	\$73,012.32
Vienna	\$123,849.45	0.00	\$0.00	\$123,849.45
Weirton	\$340,145.46	0.00	\$0.00	\$340,145.46
Welch	\$43,114.77	0.00	\$39,263.56	\$82,378.33
Weston	\$36,917.76	35,494.84	\$34,657.80	\$107,070.40
Westover	\$52,217.97	0.00	\$0.00	\$52,217.97
Wheeling	\$488,057.94	0.00	\$0.00	\$488,057.94
Williamson	\$53,843.36	0.00	\$0.00	\$53,843.36
<u>Full-Time Fire Departments</u>				
Beckley	\$384,924.71	401,113.36	\$0.00	\$786,038.07
Bluefield	\$210,734.36	234,292.18	\$230,061.06	\$675,087.60
Charleston	\$1,004,655.94	0.00	\$0.00	\$1,004,655.94
Clarksburg	\$422,051.74	0.00	\$0.00	\$422,051.74
Fairmont	\$245,102.83	0.00	\$0.00	\$245,102.83
Huntington	\$1,171,481.17	131,724.73	\$0.00	\$1,303,205.90
Martinsburg	\$0.00	0.00	\$0.00	\$0.00
Morgantown	\$424,571.47	0.00	\$0.00	\$424,571.47
Moundsville	\$52,469.88	0.00	\$0.00	\$52,469.88
Parkersburg	\$648,153.10	0.00	\$0.00	\$648,153.10
South Charleston	\$332,426.30	309,264.44	\$356,618.02	\$998,308.76
Wheeling	\$535,000.91	0.00	\$0.00	\$535,000.91
<u>Full-Time/Part-Time Fire Departments</u>				
Dunbar	\$140,452.07	0.00	\$0.00	\$140,452.07
Elkins	\$32,992.38	0.00	\$0.00	\$32,992.38
Grafton	\$39,022.53	0.00	\$0.00	\$39,022.53
Logan	\$47,274.20	47,583.91	\$49,276.58	\$144,134.69
Nitro	\$91,893.49	0.00	\$0.00	\$91,893.49
Princeton	\$0.00	0.00	\$0.00	\$0.00
Saint Albans	\$88,606.73	0.00	\$0.00	\$88,606.73
Weirton	\$165,640.21	0.00	\$0.00	\$165,640.21
Weston	\$19,378.00	31,576.79	\$30,969.77	\$81,924.56
Williamson	\$84,518.19	0.00	\$0.00	\$84,518.19
Totals	\$12,559,816.69	2,350,371.22	\$1,342,660.06	\$16,252,847.97

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

Amounts to be reallocated

September 2008

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$386,472.02	\$386,472.02	\$0.00
Belle	\$35,605.24	\$35,605.24	\$0.00
Bluefield	\$193,521.83	\$193,521.83	\$0.00
Charleston	\$1,700,936.28	\$1,700,936.28	\$0.00
Charles Town	\$30,378.80	\$30,378.80	\$0.00
Chester	\$33,982.17	\$33,982.17	\$0.00
Clarksburg	\$358,269.96	\$358,269.96	\$0.00
Dunbar***	\$98,381.77	\$98,381.77	\$0.00
Elkins	\$76,847.70	\$76,847.70	\$0.00
Fairmont	\$351,104.03	\$351,104.03	\$0.00
Grafton	\$58,511.82	\$58,511.82	\$0.00
Huntington	\$934,048.03	\$934,048.03	\$0.00
Logan	\$54,904.09	\$0.00	\$54,904.09
Martinsburg	\$364,751.98	\$364,751.98	\$0.00
Morgantown	\$475,497.76	\$475,497.76	\$0.00
Moundsville	\$131,970.49	\$131,970.49	\$0.00
Nitro	\$120,943.47	\$120,943.47	\$0.00
Oak Hill	\$79,397.22	\$79,397.22	\$0.00
Parkersburg	\$561,425.64	\$561,425.64	\$0.00
Princeton	\$163,783.69	\$163,783.69	\$0.00
Point Pleasant	\$65,468.72	\$0.00	\$65,468.72
Saint Albans	\$142,196.36	\$142,196.36	\$0.00
South Charleston	\$291,234.53	\$291,234.53	\$0.00
Star City	\$35,605.24	\$35,605.24	\$0.00
Vienna	\$122,597.16	\$122,597.16	\$0.00
Weirton	\$353,620.49	\$353,620.49	\$0.00
Welch	\$43,730.73	\$0.00	\$43,730.73
Weston	\$45,813.16	\$0.00	\$45,813.16
Westover	\$49,732.99	\$49,732.99	\$0.00
Wheeling	\$801,534.03	\$801,534.03	\$0.00
Williamson	\$57,205.21	\$57,205.21	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$382,610.98	\$382,610.98	\$0.00
Bluefield	\$240,570.19	\$240,570.19	\$0.00
Charleston	\$1,805,069.79	\$1,805,069.79	\$0.00
Clarksburg	\$435,865.75	\$435,865.75	\$0.00
Fairmont	\$434,344.78	\$434,344.78	\$0.00
Huntington	\$1,252,249.53	\$1,252,249.53	\$0.00
Martinsburg	\$267,906.97	\$267,906.97	\$0.00
Morgantown	\$439,974.21	\$439,974.21	\$0.00
Moundsville	\$87,931.09	\$87,931.09	\$0.00
Parkersburg	\$701,261.61	\$701,261.61	\$0.00
South Charleston	\$359,441.44	\$359,441.44	\$0.00
Wheeling	\$953,439.39	\$953,439.39	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$143,189.02	\$143,189.02	\$0.00
Elkins	\$38,095.98	\$38,095.98	\$0.00
Grafton	\$42,319.60	\$42,319.60	\$0.00
Logan	\$42,883.48	\$42,883.48	\$0.00
Nitro	\$91,534.46	\$91,534.46	\$0.00
Princeton	\$116,035.92	\$116,035.92	\$0.00
Saint Albans	\$177,023.38	\$177,023.38	\$0.00
Weirton	\$170,441.70	\$170,441.70	\$0.00
Weston	\$29,018.68	\$0.00	\$29,018.68
Williamson	\$75,296.10	\$75,296.10	\$0.00
Totals	\$16,505,976.66	\$16,267,041.28	\$238,935.38

**MUNICIPAL PENSIONS OVERSIGHT BOARD
CASH RECONCILIATION
Supplemental Information**

Total Cash & Investments per bank (WVFIMS) @ 12/31/11 \$29,544,113.03

Outstanding Items:

<u>Doc Id</u>	<u>Vendor</u>	<u>Amount</u>
I12639645	Moundsville Police	(\$70,952.26)
I12651005	St Albans Police	(\$72,749.74)
I12651009	St Albans Fire	(\$92,408.04)
I12639627	Martinsburg Police	(\$376,371.79)
I12639612	Martinsburg Fire	(\$295,342.08)
I12639650	Moundsville Fire	(\$33,645.14)
I12639668	Charles Town Police	(\$11,891.78)
		(\$953,360.83)
Total Outstanding Items		(\$953,360.83)
Total Cash & Investments per book @ 12/31/11		\$28,590,752.20

MUNICIPAL PENSIONS OVERSIGHT BOARD

**Accounts Payable
Supplemental Information
as of December 31, 2011**

	<u>Non-Fims</u>	<u>Pcard</u>	<u>Total</u>
Office Expense		265.99	265.99
Printing & Binding			0.00
Office Rent			0.00
Telecommunications	1,125.85		1,125.85
Contractual & Professional	42,240.00		42,240.00
Travel			0.00
Computer Services	257.86		257.86
Machine Rentals			0.00
Insurance			0.00
Advertising & Promotional			0.00
Training & Development			0.00
Postage & Freight	25.20		25.20
Computer Supplies			0.00
Other Interest/Penalties	1.32		1.32
Misc Equipment Furnishings	14,039.19		14,039.19
Miscellaneous Equipment		3,337.00	3,337.00
Total Current Expense	57,689.42	3,602.99	61,292.41
Leasehold Improvements			0.00
Medical Payments	2,600.00		2,600.00
Total Expenses	60,289.42	3,602.99	63,892.41

[Signature] 12-3-11

MPOB Purchasing Card Review/Audit Record

Cardholder Blair Taylor

Billing Cycle 11/4/11 to 12/3/11

Transaction Limit \$2,500.00 Monthly Limit

Reviewer: *[Signature]* 12/9/11

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	11/8/2011	OfficeMax CT IN#032051	CTLG Full Line 2011	\$ 0.01	Y	S7053850	Y	R	Y	OFFICE10	
2	11/8/2011	OfficeMax CT IN#032051	F-306 Ball Pen Blue	\$ 2.64	Y	S7053850	Y	R	Y	OFFICE10	
3	11/8/2011	OfficeMax CT IN#032051	F-Refill .7mm Blue	\$ 1.32	Y	S7053850	Y	R	Y	OFFICE10	
4	11/8/2011	OfficeMax CT IN#032051	Mailbl clear 1.33" x 4"	\$ 23.91	Y	S7053850	Y	R	Y	OFFICE10	
5	11/8/2011	OfficeMax CT IN#032051	Hanging Fldr Ltr	\$ 20.96	Y	S7053850	Y	R	Y	OFFICE10	
6	11/8/2011	OfficeMax CT IN#032051	Hanging File Fldr LGL	\$ 48.72	Y	S7053850	Y	R	Y	OFFICE10	
7	11/15/2011	OfficeMax CT IN#032051	Mstt Keyboard SP2 NA	\$ 24.82	Y	S7066963	Y	R	Y	OFFICE10	
8	11/15/2011	OfficeMax CT IN#032051	Envelope Clasp 9x12	\$ 13.99	Y	S7066963	Y	R	Y	OFFICE10	
9	11/15/2011	OfficeMax CT IN#032051	Jacket File Ltr 50	\$ 16.95	Y	S7066963	Y	R	Y	OFFICE10	
10	11/15/2011	OfficeMax CT IN#032051	Pocket Waitshd Ltr	\$ 18.52	Y	S7066963	Y	R	Y	OFFICE10	
11	11/15/2011	OfficeMax CT IN#032051	StoreNGo 8 GB USB	\$ 64.40	Y	S7066963	Y	R	Y	OFFICE10	
12	11/15/2011	OfficeMax CT IN#032051	Rect Chairmat 46" x 6'	\$ 61.29	Y	S7066963	Y	R	Y	OFFICE10	
13	11/16/2011	CDW Government	Logitech Wireless Trackball M570	\$ 57.67	Y	S7068932	Y	R	Y	SIP2008B	
14	11/16/2011	CDW Government	Shipping and Handling	\$ 9.62	Y	S7068932	Y	R	Y	SIP2008B	
15	11/17/2011	OfficeMax CT IN#032051	Shelf Garment Shel	\$ 228.18	Y	S7071070	Y	R	Y	OFFICE10	
16	11/22/2011	The Herald-Dispatch	1 month subscription	\$ 5.95	Y	S7080985	Y	R	N		Bids not required for subscription
17	11/24/2011	Graybar Electric	BL525E-BU	\$ 15.06	Y	S7082987	Y	R	Y	CABLE11	
18	11/24/2011	Graybar Electric	BL514E-BU	\$ 11.68	Y	S7082987	Y	R	Y	CABLE11	
19	11/24/2011	Graybar Electric	BL507E-BU	\$ 6.40	Y	S7082987	Y	R	Y	CABLE11	
20	11/24/2011	Graybar Electric	BL503E-BU	\$ 7.14	Y	S7082987	Y	R	Y	CABLE11	
21	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ 128.89	Y	S7082988	Y	R	Y	DIGCOP09G	
22	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
23	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
24	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
25	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
26	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
27	11/24/2011	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7082988	Y	R	Y	DIGCOP09G	
28	11/24/2011	RC Ricoh Corp	BMW Total	\$ 0.19	Y	S7082988	Y	R	Y	DIGCOP09G	

MPOB Purchasing Card Review/Audit Record

Cardholder Blair Taylor

Billing Cycle 11/4/11 to 12/3/11

Transaction Limit \$2,500.00 Monthly Limit

Reviewer: John M. ... 12/9/11

29	11/24/2011	RC Ricooh Corp	Color Total	\$ 0.60	Y	S7082988	Y	R	Y	DIGCOP09G
30	12/1/2011	OfficeMax CT IN#069388	Blk Alum Frame Cork	\$ 17.92	Y	S7091934	Y	R	Y	OFFICE10
31	12/1/2011	OfficeMax CT IN#069388	100 PCs White Push Pins	\$ 0.81	Y	S7091934	Y	R	Y	OFFICE10
32	12/1/2011	OfficeMax CT IN#069388	Stapler Desktop Paper	\$ 33.92	Y	S7091934	Y	R	Y	OFFICE10
33	12/1/2011	OfficeMax CT IN#069388	Standard Staples 3-pack	\$ 8.34	Y	S7091934	Y	R	Y	OFFICE10
34	12/1/2011	OfficeMax CT IN#069388	Ballpt Pen Precise	\$ 8.00	Y	S7091934	Y	R	Y	OFFICE10
35	12/1/2011	OfficeMax CT IN#069388	Dry Correction 6 pac	\$ 6.70	Y	S7091934	Y	R	Y	OFFICE10
36	12/1/2011	OfficeMax CT IN#069388	8" Value Shear Bent Scissors	\$ 5.30	Y	S7091934	Y	R	Y	OFFICE10
37	12/1/2011	OfficeMax CT IN#069388	Wire S Load Letter T	\$ 8.24	Y	S7091934	Y	R	Y	OFFICE10
38	12/1/2011	OfficeMax CT IN#069388	OS Note 3x3 12 Pack	\$ 6.70	Y	S7091934	Y	R	Y	OFFICE10
39	12/1/2011	OfficeMax CT IN#069388	9/32" Hvy Dly Lever	\$ 24.17	Y	S7091934	Y	R	Y	OFFICE10
40	12/1/2011	OfficeMax CT IN#069388	Magic Tape 3/4 x 1000	\$ 4.52	Y	S7091934	Y	R	Y	OFFICE10
41	12/1/2011	OfficeMax CT IN#069388	Rubberbands assorted	\$ 0.93	Y	S7091934	Y	R	Y	OFFICE10
42	12/1/2011	OfficeMax CT IN#069388	Rubberbands size 33	\$ 5.58	Y	S7091934	Y	R	Y	OFFICE10
43	12/1/2011	OfficeMax CT IN#069388	7 outlet pwr strip 12	\$ 8.71	Y	S7091934	Y	R	Y	OFFICE10
44	12/1/2011	OfficeMax CT IN#069388	Plastic letter opener	\$ 0.86	Y	S7091934	Y	R	Y	OFFICE10
45	12/1/2011	OfficeMax CT IN#069388	Rect Berbmatt 46 x 60	\$ 45.28	Y	S7091934	Y	R	Y	OFFICE10
46	12/1/2011	OfficeMax CT IN#069388	Post-it Flgs Rd 1 SG	\$ 4.29	Y	S7091934	Y	R	Y	OFFICE10
47	12/1/2011	OfficeMax CT IN#069388	.7mm GT2 Mech Pencil	\$ 6.29	Y	S7091934	Y	R	Y	OFFICE10
48	12/1/2011	OfficeMax CT IN#069388	Rack Reference Desktop	\$ 27.25	Y	S7091934	Y	R	Y	OFFICE10
49	12/1/2011	OfficeMax CT IN#069388	Pack Tape 2.6 mil	\$ 5.72	Y	S7091934	Y	R	Y	OFFICE10
50	12/1/2011	OfficeMax CT IN#069388	Heater Fan	\$ 30.82	Y	S7091934	Y	R	Y	OFFICE10
51	12/1/2011	OfficeMax CT IN#069388	Organizer Desktop WH	\$ 10.87	Y	S7091934	Y	R	Y	OFFICE10
52	12/1/2011	OfficeMax CT IN#069388	6 outlet power strip	\$ 5.64	Y	S7091934	Y	R	Y	OFFICE10
53	12/1/2011	OfficeMax CT IN#819067	1 Shelf Garment Shel	\$ (228.18)	Y	S7091935	Y	R	Y	OFFICE10
54	12/1/2011	OfficeMax CT IN#069709	Rolodex Pink Open Ca	\$ 14.65	Y	S7091936	Y	R	Y	OFFICE10

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

Reviewer/Auditor Certification:

Signature/date

[Signature] 12/9/11

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

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.

Cardholder Blair Taylor

Blair Taylor

1-13-2012

MPOB Purchasing Card Review/Audit Record

Billing Cycle 12/04/11 to 01/03/12

Transaction Limit \$2,500.00 Monthly Limit _____

Reviewer: *Jake M. Shaw*

Jake M. Shaw

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**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	12/22/2011	OfficeMax CT IN#628329	Server Carate Insulid Bk	\$ 73.02	Y	S7133323	Y	R	OFFICE10	
2	12/22/2011	OfficeMax CT IN#628329	8 oz Cafe G Foam Cup	\$ 22.44	Y	S7133323	Y	R	OFFICE10	
3	12/22/2011	OfficeMax CT IN#628329	First Aid Kit 113 Pieces	\$ 15.37	Y	S7133323	Y	R	OFFICE10	
4	12/22/2011	OfficeMax CT IN#628329	Gun Metal & Black Letter	\$ 34.12	Y	S7133323	Y	R	OFFICE10	
5	12/22/2011	OfficeMax CT IN#628329	FWX CVR 8x11 65# D.White	\$ 5.74	Y	S7133323	Y	R	OFFICE10	
6	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "DRAFT"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
7	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "Original"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
8	12/22/2011	OfficeMax CT IN#628329	Catalog Envelope 12x15 .5	\$ 27.85	Y	S7133323	Y	R	OFFICE10	
9	12/22/2011	OfficeMax CT IN#628329	Mesh Drawer Organizer BL	\$ 5.33	Y	S7133323	Y	R	OFFICE10	
10	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "Copy"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
11	12/22/2011	OfficeMax CT IN#628329	SmartCut Compact Persona	\$ 8.40	Y	S7133323	Y	R	OFFICE10	
12	12/22/2011	OfficeMax CT IN#628329	Panel Hook Double Post B	\$ 27.88	Y	S7133323	Y	R	OFFICE10	
13	12/22/2011	OfficeMax CT IN#628329	Wall Clock Cherry Case 1	\$ 11.62	Y	S7133323	Y	R	OFFICE10	
14	12/22/2011	OfficeMax CT IN#628329	Over the Panel Coat Hook	\$ 16.98	Y	S7133323	Y	R	OFFICE10	
15	12/22/2011	OfficeMax CT IN#637810	Shutter Stamp "Scanned"	\$ 4.31	Y	S7137346	Y	R	OFFICE10	
16					Y		Y	R	OFFICE10	
17					Y		Y	R	OFFICE10	
18					Y		Y	R	OFFICE10	
19					Y		Y	R	OFFICE10	
20					Y		Y	R	OFFICE10	

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

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

Signature/date _____

Reviewer/Auditor Certification: 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.

REQUEST FOR PROPOSAL
MUNICIPAL PENSIONS OVERSIGHT BOARD
Requisition No: MPOB# 1210

TABLE OF CONTENTS

- Section 1:** General Information
- Section 2:** Project Specifications
- Section 3:** Vendor Proposal
- Section 4:** Evaluation and Award
- Section 5:** Contract Terms and Conditions

SECTION ONE: GENERAL INFORMATION

- 1.1 Purpose: The Municipal Pension Oversight Board, hereinafter referred to as the "MPOB," is soliciting proposals to provide actuarial services pursuant to West Virginia Code Chapter 8, Article 22, Section 20.
- 1.2 By signing and submitting its proposal, the successful Vendor agrees to be bound by all the terms contained in this Request For Proposal (RFP).

A RFP is generally used for the procurement of services in situations where price is not the sole determining factor and the award will be based on a combination of cost and technical factors (Best Value). Through its proposal, the bidder offers a solution to the objectives, problem, or need specified in the RFP, and defines how it intends to meet (or exceed) the RFP requirements.

- 1.2.1 Compliance with Laws and Regulations: The Vendor shall procure all necessary permits and licenses to comply with all applicable Federal, State, or municipal laws, along with all regulations, and ordinances of any regulating body.

The Vendor shall pay any applicable sales, use or personal property taxes arising out of this contract and the transactions contemplated thereby. Any other taxes levied upon this contract shall be borne by the Vendor. It is clearly understood that the State of West Virginia is exempt from any taxes regarding performance of the scope of work of this contract.

- 1.3 Schedule of Events: All references to time listed in this proposal are eastern standard time.

	<u>Time</u>	<u>Date</u>
Mandatory Pre-bid Conference	10:00 a.m	2/24/12
Vendor's Written Questions Submission Deadline	12:00 p.m.	2/27/12
Addendum Issued	5:00 p.m.	3/5/12
Bid Opening Date	1:00 p.m.	3/30/12
Oral Presentation	TBD	TBD

- 1.4 **Mandatory Pre-bid Conference:** A mandatory pre-bid will be conducted on the date listed below:

Date: February 24, 2012

Time: 10:00 a.m.

Location: Columbia Gas Building, 11th Floor, Room 1178, 1700 MacCorkle Ave.,
Charleston, WV 25314

Telephone Number: 304.356.2422

Email: MPOB@wv.gov

Please RSVP to MPOB@wv.gov with names of attendees to the pre-bid conference. Vendors should enter the west side of the building and provide your name to the front desk security personnel.

All interested Vendors are required to be represented at this meeting. **Failure to attend the mandatory pre-bid shall result in the disqualification of the bid.** No one person may represent more than one Vendor.

All potential Vendors are requested to arrive prior to the starting time for the pre-bid conference. Vendors who arrive late, but prior to the dismissal of the technical portions of the pre-bid conference will be permitted to sign in. Vendors who arrive after conclusion of the technical portion of the pre-bid, but during any subsequent part of the pre-bid will not be permitted to sign the attendance sheet.

An attendance sheet will be made available for all potential Vendors to complete. This will serve as the official document verifying attendance at the mandatory pre-bid. Failure to provide your company and representative name on the attendance sheet will result in the disqualification of your bid. The MPOB will not accept any other documentation to verify attendance. The Vendor is responsible for ensuring they have completed the information required on the attendance sheet. The MPOB will not assume any responsibility for a Vendor's failure to complete the pre-bid attendance sheet. In addition, all potential Vendors are required to include their email address and fax number.

- 1.5 **Inquiries:** Inquiries regarding specifications of this RFP must be submitted by emailing to MPOB@wv.gov. The deadline for written inquiries is identified in the Schedule of Events, Section 1.3

Upon issuance of the RFP and until the issuance of a purchase order, all communication between the vendor and the MPOB regarding this proposal or its content must occur via the mandatory pre-bid conference, written questions and/or through the scheduled oral presentations. Vendors shall not make direct or indirect contact with MPOB consultants regarding this RFP. Violation of this clause will result in proposal disqualification.

- 1.6 **Verbal Communication:** Any verbal communication between the Vendor and any MPOB personnel is **not** binding, including that made at the mandatory pre-bid conference. Only information issued in writing and added to the RFP specifications by an official written addendum by MPOB is binding.
- 1.7 **Addenda:** If it becomes necessary to revise any part of this RFP, an official written addendum will be issued by the MPOB.

SECTION TWO: PROJECT SPECIFICATIONS

- 2.1 **Location:** MPOB is located at 1700 MacCorkle Ave. S.E., Charleston, WV 25314.
- 2.2 **Background and Current Operating Environment:** In the early eighties legislation was passed (WV Code Chapter 33, Article 3, Section 14d) that required an additional premium tax of 1% of gross premiums be collected on fire and casualty insurance by the Insurance Commissioner. The tax collections were then remitted to the West Virginia State Treasurer's Office (STO) who had the responsibility for allocating and distributing funds to municipal police and firemen's pension and relief funds. During the fourth extraordinary session of the Legislature in 2009, the Municipal Pensions Oversight Board was created. Beginning in July 2011, the responsibilities of allocation and distribution with regard to the municipal police and firemen's pension and relief funds were transferred to the MPOB. One of the responsibilities of the MPOB established by the WV Code was "providing for actuarial studies". Chapter 8, Article 22, Sections 20 & 20a defines, more specifically, the responsibilities of the MPOB with regard to actuarial studies.
- 2.3 **Qualifications and Experience:** Vendors will provide in **Attachment A: Vendor Response Sheet** information regarding their firm, qualifications and experience in completing actuarial studies on police and fire pension plans, at least three references and a proposed staffing plan for this project, including biographies of all staff identified for this project.
- 2.4 **Project and Goals:** The project goals and objectives are:
- 2.4.1 Goal/Objective 1:
- To find a consultant with qualified actuaries to prepare actuarial valuation reports for each of the 53 municipal policemen's and firemen's pension and relief funds in West Virginia. These studies are to be provided each year of the contract. Further, the consultant should prepare a consolidated actuarial report to present to the Legislature's Joint Committee on Pensions and Retirement. The actuarial valuations from the qualified actuary are used by each municipality to determine a municipal policemen's or firemen's pension and relief fund's eligibility to receive state money and to provide supplemental benefits to its pensioners.
- 2.4.2 Goal/Objective 2
- To find a consultant to assist the Board who is fully familiar with WV laws and regulations that affect the Board and municipal pension and relief funds.
- 2.4.3. Goal/Objective 3
- In August 2011 the Board established actuarial assumptions going forward. The consultant should assist the Board in determining what the actuarial assumptions should be for the annual actuarial valuations and at what frequency the assumptions should be reviewed.
- 2.4.4. Goal/Objective 4
- To find a consultant to assist the Board by providing written recommendations which include methods for monitoring and improving the performance of pension and relief funds, methods for assuring prudent administration of the funds and providing strategies for monitoring investments and general management of the funds.

2.4.5. Goal/Objective 5

To find a consultant to assist the Board who can provide written recommendations that would both strengthen and protect the municipal pension funds and the benefit interests of the funds' members.

2.4.6. Goal/Objective 6

To find a consultant to assist the Board in preparing a detailed comparison for each of the municipal policemen's and firemen's pension and relief funds long-term investment rates of return to those of the West Virginia Investment Management Board and short-term investment rates of return to those of the West Virginia Board of Treasury Investments no later than October 31, 2013.

2.4.7. Goal/Objective 7

To find a consultant to assist the Board by reviewing any municipality's DROP (Deferred Retirement Option Plan) proposal received by the Board, as authorized in WV Code Chapter 8, Article 22, Section 25(a), and to provide a report on said plan to the Board. The consultant's review includes the elements of the DROP and the actuarial projections of the impact of the DROP on the affected pension and relief fund.

2.4.8. Goal/Objective 8

To find a consultant to design and provide employee benefit statements to active participants of each policemen's and firemen's pension and relief fund on a two year cycle.

2.4.9. Goal/Objective 9

To find a consultant to provide individual sessions to each municipal policemen's and firemen's pension and relief fund through conference calls, on-site meetings in each municipality or on-site regional meetings where pension boards could meet with consultants to receive information specific to their own actuarial valuation.

2.4.10. Goal/Objective 10

To find a consultant to complete special projects as required of the MPOB by the Joint Standing Committee on Pensions and Retirement of the West Virginia Legislature regarding the Plans being valued (such as costs of benefit formula changes, changes in actuarial assumptions, cash flow and funding projections.)

2.5 **Mandatory Requirements**

The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Mandatory requirements will not be scored by the evaluation committee. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal. The terms "must", "will", "shall", "minimum", "maximum", or "is/are required" identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the MPOB.

2.5.1 Mandatory Requirement 1

Vendor shall provide only “qualified actuaries” for this project. A “Qualified Actuary” means only an actuary who is a member of the Society of Actuaries or the American Academy of Actuaries.

2.5.2 Mandatory Requirement 2

Vendor shall provide a succession plan in the event the firm’s actuaries are unable to perform the work due to illness, an accident, cessation of employment or for any other reason as determined by the vendor or by the MPOB.

2.6 **Oral Presentations:** A description of the materials and information to be presented is provided below:

2.6.1 Materials and Information Required at Oral Presentation:

Vendor should be prepared to give to the evaluation committee a power point presentation and handouts reflecting how they intend to meet the goals, objectives, mandatory requirements and follow the WV Code Chapter 8, Article 22, Sections 20 and 20(a). Presentation should last at least sixty (60) minutes but not more than ninety (90) minutes, including the Q& A session and should be presented by the actuaries who will work on this project as identified in 2.3. Vendor should be prepared to answer any questions by the evaluation committee pertaining to the proposal, the oral presentation and other information relative to this proposal.

SECTION THREE: VENDOR PROPOSAL

- 3.1 **Economy of Preparation:** Proposals should be prepared simply and economically providing a straightforward, concise description of the Vendor’s abilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of the content.
- 3.2 **Incurring Cost:** Neither the State nor any of its employees or officers shall be held liable for any expenses incurred by any Vendor responding to this RFP, including but not limited to preparation, delivery, or travel.
- 3.3 **Proposal Format:** Vendors should provide responses in the format listed below:

Title Page: State the RFP subject, number, Vendor’s name, business address, telephone number, fax number, name of contact person, e-mail address, and Vendor signature and date.

Table of Contents: Clearly identify the material by section and page number.

Attachment A: Within the attached response sheet (**Attachment A: Vendor Response Sheet**), provide the following: firm and staff qualifications and experience in completing similar projects; references; copies of any staff certifications or degrees applicable to this project; proposed staffing plan; descriptions of

past projects completed entailing the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met.

Also, describe the approach and methodology proposed for this project. This should include how each of the goals and objectives listed is to be met.

Attachment B: Complete **Attachment B: Mandatory Specification Checklist**. By signing and dating this attachment, the Vendor acknowledges that they meet or exceed each of these specifications as outlined in 2.5 of Section Two: Project Specifications. The MPOB reserves the right to require documentation detailing how each is met at its discretion.

Attachment C: Complete **Attachment C: Cost Sheet** included in this RFP and submit in a separate sealed envelope. Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor. Cost should be clearly marked.

Oral Presentations: All Vendors participating in this RFP will be required to provide an oral presentation, based on the criteria set in Section 2.6. During oral presentations, Vendors may not alter or add to their submitted proposal, but only to clarify information.

3.4 **Proposal Submission:** Proposals must be received in **two distinct parts**: technical and cost.

- **Technical proposals** must not contain any cost information relating to the project.
- **Cost proposal** shall be a separate submission which will be opened at a later date.

3.4.1 Vendors shall submit their **technical proposal** no later than 1:00 p.m. on 3/30/12 in a PDF format to MPOB@wv.gov. The file name shall list the following information: **technical-requisition no.-vendor name**. For example, technical-mpob1210-xyzco.pdf. In order to confirm receipt, MPOB will date/time stamp the first page of the proposal, scan and email back to vendor.

3.4.2 Vendors shall submit their **cost proposal** no later than 1:00 p.m. on 3/30/12 in a password protected PDF format to MPOB@wv.gov. The file name shall list the following information: **cost-requisition no.-vendor name**. For example, cost-mpob1210-xyzco.pdf. The cost proposal file shall be password protected in order to prevent MPOB from opening the cost proposal until the specified time. A return receipt email from LeAnne.K.Neccuzi@wv.gov will be provided to confirm receipt of all cost proposals.

3.5 **Purchasing Affidavit:** The affidavit must be signed and submitted prior to award. It is preferred that the affidavit be submitted with the proposal.

3.6 **Resident Vendor Preference:** N/A

3.7 **Technical Bid Opening:** The MPOB will open only the technical proposals received prior to the date and time specified in the Request for Proposal. No later than 5:00p.m. on 3/30/12, MPOB via LeAnne Neccuzi will provide to all vendors a list of those vendors who submitted proposals. The technical proposals shall then be provided to the evaluation committee.

3.8 **Cost Bid Opening:** The MPOB shall schedule a date and time to open and announce cost proposals when the evaluation committee has scored the technical reviews. All cost bids for qualifying proposals will be opened. Cost bids for non-qualifying proposals will not be opened. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award. After the evaluation committee has reviewed and scored the technical proposals, the qualifying vendor contact will be notified to send the cost proposal password via email to MPOB@wv.gov. LeAnne.K.Neccuzi@wv.gov will open the cost proposal file and date/time stamp the cost sheet, scan and email back to vendor.

SECTION FOUR: EVALUATION AND AWARD

- 4.1 **Evaluation Process:** Proposals will be evaluated by a committee of three (3) individuals against the established criteria with points deducted for deficiencies. The Vendor who demonstrates that they meet all of the mandatory specifications required; and has appropriately presented within their written response and/or during the oral demonstration their understanding in meeting the goals and objectives of the project; and attains the highest overall point score of all Vendors shall be awarded the contract. The selection of the successful Vendor will be made by a consensus of the evaluation committee.
- 4.2 **Evaluation Criteria:** All evaluation criteria is defined in the specifications section and based on a 100 point total score. Cost shall represent a minimum of 20 of the 100 total points.

The following are the evaluation factors and maximum points possible for technical point scores:

- | | |
|---|-----------------------------|
| • Qualifications and experience | (25) Points Possible |
| • Project Goal/objectives and methodology | (40) Points Possible |
| • Oral interview | (15) Points Possible |
| • Cost | <u>(20) Points Possible</u> |

Total	100 Points Possible
--------------	---------------------

Each cost proposal cost will be scored by use of the following formula for all Vendors who attained the minimum acceptable score:

$$\frac{\text{Lowest price of all proposal}}{\text{Price of Proposal being evaluated}} \times 20 = \text{Price Score}$$

- 4.2.1 **Technical Evaluation:** The MPOB evaluation committee will review the technical proposals, deduct points where appropriate, and make a final written recommendation to the Board.
- 4.2.2 **Minimum Acceptable Score:** Vendors must score a minimum of 70% (56 points) of the total technical points possible. All Vendors not attaining the minimum acceptable score

(MAS) shall be considered as non-qualifying; therefore, the cost bids will not be opened. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

- 4.2.3 **Cost Evaluation:** The MPOB evaluation committee will review the cost proposals, assign appropriate points, and make a final recommendation to the Board.
- 4.3 **Independent Price Determination:** A proposal will not be considered for award if the price in the proposal was not arrived at independently without collusion, consultation, communication, or agreement as to any matter relating to prices with any competitor unless the proposal is submitted as a joint venture.
- 4.4 **Rejection of Proposals:** The MPOB reserves the right to accept or reject any or all proposals, in part or in whole at its discretion. The MPOB further reserves the right to withdraw this RFP at any time and for any reason. Submission of or receipt of proposals by the MPOB confers no rights upon the bidder nor obligates the MPOB in any manner.
- 4.5 **Vendor Registration:** Prior to any award, the apparent successful Vendor must be registered with the Purchasing Division of the Department of Administration. If the successful Vendor is not currently registered, it shall complete and file the Vendor Registration and Disclosure Statement, Form WV-1, (attached) and submit the annual registration fee of \$125.00. Form W-9 is attached to be completed as well. Vendors do not have to be registered to submit a proposal.

SECTION FIVE: CONTRACT TERMS AND CONDITIONS

- 5.1 **Contract Provisions:** The RFP and the Vendor's response will be incorporated into the contract by reference. The order of precedence shall be the contract, the RFP and any addendum, and the vendor's proposal in response to the RFP.
- 5.2 **Public Record:** All documents submitted to the MPOB related to purchase orders or contracts are considered public records. All bids, proposals, or offers submitted by Vendors shall become public information and are available for inspection during normal official business hours in the MPOB office after the bid opening. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.
- 5.2.1 **Risk of Disclosure:** The only exemptions to disclosure of information are listed in **West Virginia Code §29B-1-4**. Any information considered a trade secret must be separated from the Vendor submission and clearly labeled as such. Primarily, only trade secrets, as submitted by a bidder, are exempt from public disclosure. The submission of any information to the MPOB by a Vendor puts the risk of disclosure on the Vendor. The MPOB does not guarantee non-disclosure of any information to the public.
- 5.2.2 **Written Release of Information:** All public information may be released with or without a Freedom of Information request; however, only a written electronic request will be acted upon.
- 5.3 **Conflict of Interest:** Vendor affirms that neither it nor its representatives have any interest nor shall acquire any interest, direct or indirect, which would compromise the performance of its services hereunder. Any such interests shall be promptly presented in detail to the MPOB.

5.4 **Vendor Relationship:** The relationship of the Vendor and the MPOB shall be that of an independent contractor and no principal-agent relationship or employer-employee relationship is contemplated or created by this contract. The Vendor as an independent contractor is solely liable for the acts and omissions of its employees and agents.

Vendor shall be responsible for selecting, supervising, and compensating any and all individuals employed pursuant to the terms of this RFP and resulting contract. Neither the Vendor, nor any employees or subcontractors of the Vendor, shall be deemed to be employees of the MPOB for any purpose whatsoever.

Vendor shall be exclusively responsible for payment of employees and contractors for all wages and salaries, taxes, withholding payments, penalties, fees, fringe benefits, professional liability insurance premiums, contributions to insurance and pension, or other deferred compensation plans, including but not limited to, Workers' Compensation and Social Security obligations, licensing fees, *et cetera* and the filing of all necessary documents, forms and returns pertinent to all of the foregoing.

Vendor shall hold harmless the MPOB, and shall provide MPOB with a defense against any and all claims including, but not limited to, the foregoing payments, withholdings, contributions, taxes, Social Security taxes, and employer income tax returns.

The Vendor shall not assign, convey, transfer, or delegate any of its responsibilities and obligations under this contract to any person, corporation, partnership, association, or entity without expressed written consent of the MPOB.

5.4.1 Subcontracts/Joint Ventures: The Vendor may, with the prior written consent of the MPOB, enter into subcontracts for performance of work under this contract.

5.4.2 Indemnification: The Vendor agrees to indemnify, defend, and hold harmless the MPOB their officers, and employees from and against: (1) Any claims or losses for services rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the contract in a manner not authorized by the contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage laws.

5.4.3 Governing Law: This contract shall be governed by the laws of the State of West Virginia. The Vendor further agrees to comply with the Civil Rights Act of 1964 and all other applicable laws and regulations as provided by Federal, State, and local governments.

5.5. **Term of Contract and Renewals:** This contract will be effective upon award and shall extend for the period of five (5) years, at which time the contract may, upon mutual consent, be renewed. Such renewals are for a period of up to one (1) year, with a maximum of two (2) one-year renewals, or until such reasonable time thereafter as is necessary to obtain a new contract. During the "reasonable time" period, Vendor may terminate the contract for any reason upon giving the MPOB ninety (90) days written notice. Notice by Vendor of intent to terminate will not relieve Vendor of the obligation to continue providing services pursuant to the terms of the contract.

5.6 **Non-Appropriation of Funds:** If funds are not appropriated for the MPOB in any succeeding fiscal year for the continued use of the services covered by this contract, the MPOB may terminate the contract at the end of the affected current fiscal period without further charge or penalty. The MPOB shall give the Vendor written notice of such non-appropriation of funds as soon as possible after the MPOB receives notice. No penalty shall accrue to the MPOB in the event this provision is exercised.

5.7 **Changes:** If changes to the contract become necessary, a formal contract change order will be negotiated by the MPOB and the Vendor.

As soon as possible, but not to surpass thirty (30) days after receipt of a written change request from the MPOB, the Vendor shall determine if there is an impact on price with the change requested and provide the MPOB a written Statement identifying any price impact on the contract. The Vendor shall provide a description of any price change associated with the implementation.

NO CHANGE SHALL BE IMPLEMENTED BY THE VENDOR UNTIL SUCH TIME AS THE VENDOR RECEIVES AN APPROVED WRITTEN CHANGE ORDER FROM THE MPOB.

5.8 **Price Quotations:** The price(s) quoted in the Vendor's proposal will be considered firm for the life of the contract unless specific provisions have been provided in the original cost proposal or in the price negotiations during the renewal periods.

5.9 **Invoices and Progress Payments:** The Vendor shall submit invoices, in arrears, to the MPOB at the address on the face of the purchase order labeled "Invoice To." Progress payments may be made on the basis of percentage of work completed if so defined in the final contract.

5.10 **Liquidated Damages:** N/A.

5.11 **Contract Termination:** The MPOB may terminate any contract resulting from this RFP immediately at any time the Vendor fails to carry out its responsibilities or to make substantial progress under the terms of this RFP and resulting contract. The MPOB shall provide the Vendor with advance notice of performance conditions which may endanger the contract's continuation. If after such notice the Vendor fails to remedy the conditions within the established timeframe, the MPOB shall order the Vendor to cease and desist any and all work immediately. The MPOB shall be obligated only for services rendered and accepted prior to the date of the notice of termination.

The contract may be terminated by the MPOB with thirty (30) days written notice.

5.12 **Special Terms and Conditions:**

5.12.1 Bid and Performance Bonds N/A.

5.12.2 Insurance Requirements: *(Provide liability insurance requirements. Insurance certificates are required prior to award, but are not required at the time of bid).*

- Public liability
- Property damage
- Professional liability (medical, advertising, *et cetera*)

5.13 **Record Retention (Access and Confidentiality):** Vendor shall comply with all applicable Federal and State rules, regulations, and requirements governing the maintenance of documentation to verify any cost of services or commodities rendered under this contract by the Vendor. The Vendor shall maintain such records a minimum of ten (10) years and make such

records available to MPOB personnel at the Vendor's location during normal business hours upon written request by the MPOB within ten (10) days after receipt of the request.

Vendor may have access to private and confidential data maintained by the MPOB to the extent required for the Vendor to carry out the duties and responsibilities defined in this contract. Vendor agrees to maintain confidentiality and security of the data made available and shall indemnify and hold harmless the MPOB against any and all claims brought by any party attributed to actions of breach of confidentiality by the Vendor, subcontractors, or individuals permitted access by the Vendor.

5.14 VENDOR PROTESTS

5.14.1. Types of Protests

5.14.1.1. Protests of Requirements, Specifications or Terms

By issuing the RFP, the MPOB intends to encourage competition among eligible Vendors. The RFP includes only those limitations the MPOB believes are reasonable. Any protest, complaint or problem with the RFP, including any requirement, specification or term contained in the RFP or any combination thereof, must be filed in writing with the Executive Director no later than three (3) working days prior to the Proposal Opening Date specified in the RFP. Protests received after that date will not be considered.

5.14.1.2 Protests of Award

After selection of the apparent successful Vendor, the Executive Director will send a written Notice of Intent to Award to each Vendor stating the name of the apparent successful Vendor and the combined scores of the Vendors. Each Vendor will have until the date specified in the notice to file a written protest as to the award. Protests received after that date will not be considered.

5.14.2. Written Letter of Protest

The written letter of protest must contain the name and address of the protesting Vendor, the RFP number, a statement explaining why the protest has been filed, the relief sought, and any other information that may assist the Executive Director in reaching a decision on the matter. The Executive Director must receive the letter of protest by the appropriate deadline to be considered.

5.14.3. Review of Protest and Issuing Decision

The MPOB will review the letter of protest and issue a written decision. The MPOB may contact the protestor or any other entity or perform such research or investigation it considers necessary to reach a decision. Opening of the proposals, evaluation of the proposals or award of the purchase order may be delayed, as considered appropriate by the MPOB.

Attachment A: Vendor Response Sheet

Provide a response regarding the following: information regarding their firm, qualifications and experience in completing actuarial studies on police and fire pension plans, at least three references and a proposed staffing plan for this project, including biographies of all staff identified for this project.

Vendor shall provide a detailed response for each goal/objective listed in Section 2.4:

Section 2.4.1:

Vendor Response:

Section 2.4.2:

Vendor Response:

Section 2.4.3:

Vendor Response:

Section 2.4.4:

Vendor Response:

Section 2.4.5:

Vendor Response:

Section 2.4.6:

Vendor Response:

Section 2.4.7:

Vendor Response:

Section 2.4.8:

Vendor Response:

Section 2.4.9:

Vendor Response:

Section 2.4.10:

Vendor Response:

Attachment B: Mandatory Specification Checklist

Vendor shall provide a detailed response for each mandatory requirement listed in Section 2.5:

Section 2.5.1:

Vendor Response:

Section 2.5.2:

Vendor Response:

I certify that the proposal submitted meets or exceeds all the mandatory specifications of this Request for Proposal. Additionally, I agree to provide any additional documentation deemed necessary by the State of West Virginia to demonstrate compliance with said mandatory specifications.

(Company)

(Representative Name, Title)

(Contact Phone/Fax Number)

(Date)

(Email Address)

(Alternate Email Address)

Attachment C: Cost Sheet

Cost information below as detailed in the Request for Proposal and submitted in a separate sealed envelope. Cost should be clearly marked.

Rates shall be inclusive of all expenses and cost associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUEST FOR PROPOSAL
REQUISITION NO: MPOB # 1210
Attachment C
Cost Sheet Example**

A Cost of Annual Valuation of 53 Plans

Life of Contract					
Year 1	Year 2	Year 3	Year 4	Year 5	Total
\$300.00	\$250.00	\$200.00	\$150.00	\$100.00	\$1,000.00

B Cost Escalator Rate
C Total Hourly Cost

\$4,350.00	100.00%	\$4,350.00	101.00%	\$4,393.50	102.00%	\$4,481.37	102.50%	\$4,593.40	\$22,168.27
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D Special Project/In person meetings:

Classification	Total		Hourly Cost
	Hours *	Rate	
Senior Actuary	100	\$15.00	\$1,500.00
Actuary	100	\$12.00	\$1,200.00
Actuary Assistant	100	\$9.00	\$900.00
Clerical	100	\$7.50	\$750.00
Total Hourly Cost			\$4,350.00

Total Cost of Proposal **\$23,168.27**

Instructions: The gray shaded cells have been locked by the MPOB as they contain formulas. The blue shaded cells are unlocked and available for the vendor to provide cost information.

A - List the cost of the Annual Valuation of all plans for each year
 B - List the rate of increase of any price adjustments
 C - First year is equal to total cost for item D. Previous year multiplied by item C (rate of increase) for remaining years.
 D - Enter individual hourly rates to establish base year.

* - Estimated hours for proposal purposes only.

Note 1:

Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUEST FOR PROPOSAL
REQUISITION NO: MPOB # 1210
Attachment C
Cost Sheet**

	Life of Contract					Total
	Year 1	Year 2	Year 3	Year 4	Year 5	
A Cost of Annual Valuation of 53 Plans						\$0.00
B Cost Escalator Rate						
C Total Hourly Cost	\$0.00					\$0.00

D Special Project/In person meetings:

Classification	Total Hours *	Hourly Rate	Total Hourly Cost
Senior Actuary	100		\$0.00
Actuary	100		\$0.00
Actuary Assistant	100		\$0.00
Clerical	100		\$0.00
Total Hourly Cost			\$0.00

Total Cost of Proposal \$0.00

Instructions: The gray shaded cells have been locked by the MPOB as they contain formulas. The blue shaded cells are unlocked and available for the vendor to provide cost information.

A - List the cost of the Annual Valuation of all plans for each year
 B - List the rate of increase of any price adjustments
 C - First year is equal to total cost for item D. Previous year multiplied by item C (rate of increase) for remaining years.
 D - Enter individual hourly rates to establish base year.

* - Estimated hours for proposal purposes only.

Note 1:
 Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses.
 No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

Executive Directors Report

For the dates January 16, 2011 through January 20, 2012 inclusive:

- Disability requests from policemen's and firemen's pension plans
 - 15 total requests
 - 9 Temporary Disability Requests
 - 7 Requests Completed
 - 2 Requests in Process
 - 4 Permanent Disability Requests
 - 3 Requests Completed
 - 1 Request Pending (3rd doctor invoked)
 - 2 Temporary Disability Requests denied as members filed for disability after returning to work
- Visits with Pension Boards of Trustees
 - 01-26-2011 – Weston Policemen's Pension Board of Trustees
 - 01-26-2011 – Weston Firemen's Pension Board of Trustees
 - 06-06-2011 – Dunbar Firemen's Pension Board of Trustees
 - 07-28-2011 – Huntington Firemen's Pension Board of Trustees and City Officials
 - 08-25-2011 – Dunbar Policemen's Pension Board of Trustees
 - 09-06-2011 – Huntington Firemen's Pension Board of Trustees
 - 09-27-2011 – Fairmont Firemen's Pension Board of Trustees
 - 09-28-2011 – Clarksburg Firemen's Pension Board of Trustees
 - 09-28-2011 – Clarksburg Policemen's Pension Board of Trustees
 - 12-01-2011 – Martinsburg Policemen's Pension Board of Trustees
 - 12-01-2011 – Charles Town Policemen's Pension Board of Trustees
 - 12-02-2011 – Martinsburg Firemen's Pension Board of Trustees
 - 01-12-2012 – Point Pleasant Policemen's Pension Board of Trustees
 - 01-17-2012 – Fairmont Policemen's Pension Board of Trustees
- Visits with City Councils/City Council Committees
 - 03-07-2011 – Weston City Council Meeting – Pension Plans
 - 10-11-2011 – Huntington City Council Meeting – Pension Plans/Actuarial Studies
 - 10-24-2011 – Saint Albans City Council Finance Committee – DROP Plans
 - 12-20-2011 – Elkins City Council Finance Committee – Actuarial Studies
 - 01-05-2012 – Welch City Council Meeting – Actuarial Study
 - 01-27-2012 – Dunbar City Council Finance Committee – Actuarial Studies
- Visits with and/or Guest Speaker at Professional Associations Meetings
 - 02-10-2011 – Professional Firefighters Association Legislative Reception
 - 05-05&06-2011 – WV Chapter of the Government Finance Officers Association
 - 05-13-2011 – WV Professional Firefighters Association Annual Meeting
 - 07-27-2011 – Meeting with Professional Firefighters Association Leadership – DROP plans
 - 10-12-2011 – WV Professional Fire Chiefs Association
 - 11-17-2011 – Huntington Chamber of Commerce – (Senator Foster, Vic Grigoraci, and myself on panel)
- On-Site Meetings and Conference Calls with City Treasurers/City Officials
 - 04-06-2011 – Grafton City Manager and Finance Director
 - 04-06-2011 – Elkins City Treasurer
 - 06-01-2011 – City of Charleston City Manager, Budget Director, Finance Director and Treasurer

- 06-22-2011 – Conference Call City of Huntington City Finance Director and Mayoral Staff
- 07-12-2011 – Conference Call City of Huntington City Finance Director and Mayoral Staff
- 08-30-2011 – City of Logan Finance Director/Accountant
- 09-23-2011 – City of Weston Finance Director
- 09-30-2011 – City of Charleston Finance Director and City Manager
- 10-05-2011 – City of Morgantown Finance Director
- 01-05-2012 – City of Welch Police Officers – Not official board meeting
- Miscellaneous Meetings
 - 09-09-2011 – Meeting with Charleston Firemen’s Pension Board Secretary
 - 09-20 to 23-2011 – State Auditor’s Conference and Purchase Card Required Training
 - 11-01-2011 – Meeting with Charleston Fireman rep for local union
 - 11-15-2011 – Meeting with Delegate Pethtel – House of Delegates
 - 11-16-2011 – Conference call with Senator Foster and Charleston City Treasurer Vic Grigoraci
 - 12-20-11 – Website Development meeting with WV Interactive – the state’s contractor for website development

I have had individual telephone conversations with each and every municipal treasurer/finance director/city clerk regarding completing application forms for state aid for the allocation years available at that time. I also have had many telephone conversations with pension secretaries when working on disability applications.

After the passage of SB544 and SB546 last spring, I began working on a request for proposal document for actuarial services. The current contract for actuarial services expires on June 30, 2012. Since the MPOB is exempt from the Division of Purchasing and its rules and regulations regarding the procurement of actuarial services, I had to begin designing a process which would work for the MPOB. The first draft of that proposal was available at the July 27, 2011 board meeting. No action was taken on the draft. After hiring Les Smith, I gave him the task of completing the draft. In your board packet today is the results of my prior efforts and his latter efforts. We believe the proposed RFP for Actuarial Services is now ready to be released.

Much of the summer and fall was used to advertise for and interview people to fill the two additional staff positions for the Board. This was a labor intensive process, one that started and stopped several times over the course of 4 months.

Many hours were spent in consultation with our actuaries going over actuarial assumption changes, information updates on which municipalities were cooperating in providing data to GRS, and how the format of the actuarial studies were to be changed; from an audience that included the Board and the Legislature to an audience that included primarily the municipal pension trustees and other city officials and secondarily the MPOB and the Legislature. Other discussions occurred with GRS regarding various items.

Since January 2011, the MPOB has processed 140 transactions to municipal policemen’s and firemen’s pension and relief funds totaling \$19,404,952. Fiscal Year 2011 amounted to \$7,828,804 and Fiscal Year 2012 to date has amounted to \$11,576,148. Attached is a spreadsheet showing the actual funds disbursed to each plan each month from January 2011 through December 2011 (Attachment I). The numbers discussed above reflect those on the spreadsheet and transactions that have occurred in January 2012.

On January 5, 2012, personalized memorandums were sent to each municipal pension and relief fund which had outstanding funds available to be drawn down and which expire on February 29, 2012. Memorandums were sent to the following municipal pension and relief funds. The officers of the MPOB were copied on the memorandums. A sample of the memorandum is attached (Attachment II).

- Beckley Policemen's Pension and Relief Fund
- Beckley Firemen's Pension and Relief Fund
- Bluefield Policemen's Pension and Relief Fund – Bluefield CFO has made contact with MPOB.
- Bluefield Firemen's Pension and Relief Fund – Bluefield CFO has made contact with MPOB.
- Huntington Policemen's Pension and Relief Fund – Funds have now been invoiced and paid
- Huntington Firemen's Pension and Relief Fund – Funds have now been invoiced and paid
- Logan Firemen's Pension and Relief Fund
- Logan Policemen's Pension and Relief Fund
- Point Pleasant Policemen's Pension and Relief Fund – I met with Pension Board on 01-12-2012.
- South Charleston Policemen's Pension and Relief Fund
- South Charleston Firemen's Pension and Relief Fund
- Star City Policemen's Pension and Relief Fund
- Weston Policemen's Pension and Relief Fund – City Finance Director has called for assistance.
- Weston Firemen's Pension and Relief Fund – City Finance Director has called for assistance.

Unless otherwise noted, neither municipal trustees nor municipal treasurers have contacted the MPOB for assistance to draw down their expiring funds as of January 20, 2012.

Staff and I have been putting together the first training session for municipal board trustees. Training is set for the afternoon of February 21st and all day on February 22nd. The session will be held in the auditorium of the Columbia Gas Transmission building. We have the use of the auditorium at no charge. We are working with an on-site caterer for breaks and possibly lunch on the 22nd. For those people who need overnight accommodations for the night of the 21st, I have arranged for blocks of rooms at the Wingate in South Charleston, the Holiday Inn in South Charleston and the Hampton Inn Southridge at room rates of between \$89 and \$94. A full hot breakfast is included in this rate. Lodging is at the expense of the individuals attending the training.

Training sessions include:

- How to Read Your Actuarial Valuation – GRS
- Pension Retirement Calculator Application – GRS
- Investments and Investment Policies – Don Lucci
- Fiduciary Duties – Seth Wilson
- Ethics – I am trying to get someone from the State Ethics Commission to speak on this topic
- Municipal Pensions Oversight Board Overview – Blair Taylor
- By-Laws, Rules, Policies, and Procedures: Why Have Them? – Speaker to be determined
- State Premium Tax: Required Information, Annual Reports, Annual Certification & Application of Funds – MPOB Staff

A logo for the Board is being developed for use on letterhead and on the website. Staff met with graphic artists from the Department of Commerce who design items for many state agencies and boards. The logo samples will be available at the board meeting.

Staff and I have met with WV Interactive, the state's contractor for developing websites. Attached to this report is a screenshot of what our home page could look like (Attachment III). It is in the beginning development stage and will most likely see revisions based upon comments from you and from staff. We hope to have the basic site working and available to the public by the end of February. Please provide me with your comments and suggestions.

WEBSITE SAMPLE LANGUAGE for Welcome...

Municipal policemen and firemen in the State of West Virginia are dedicated employees who deserve solvent pension plans. In order to provide state revenue for municipal policemen's and firemen's pension and relief funds, an additional premium tax of 1% was imposed on fire and casualty insurance policies issued in WV. Sixty-five percent of the funds collected annually are directed to the Municipal Pensions Oversight Board (MPOB). These funds are invested by the MPOB and interest earned thereon is added to the total funds available to fund MPOB operations first with the remaining funds being allocated each September 1st to all qualifying municipal policemen's pension and relief funds and municipal firemen's pension and relief funds.

Before the first day of August of each calendar year, the treasurer of each municipality in which a municipal policemen's or firemen's pension and relief fund has been established completes an annual required information form listing the number of active and retired members of each fund for the preceding fiscal year and submits the report to the MPOB.

Before the first day of September of each calendar year, the Municipal Pensions Oversight Board allocates and authorizes the distribution of revenues to municipal policemen's and firemen's pension and relief funds. Revenues were collected during the preceding calendar year.

Municipal Pensions Oversight Board

1700 MacCorkle Avenue, SE, 3rd Floor
Charleston, West Virginia 25314
Telephone: 304-356-2422
Facsimile: 304-558-1016
MPOB@wv.gov

Attachment II

TO: Mayor, City Managers, Treasurers, Finance Directors and
Pension Board Trustees

FROM: Blair Taylor, Executive Director
Municipal Pensions Oversight Board

DATE: January 5, 2012

SUBJECT: Notification of Expiring State Aid

This memorandum is to advise you that your municipality has a balance remaining from the September 1, 2010 allocation that is set to **expire on February 29, 2012.**

West Virginia State Code chapter 8, article 22, section 19(e) states in part, "If the allocable portion of the Municipal Pensions and Protection Fund or the Municipal Pensions Security Fund is not paid to the pension and relief fund within **eighteen months**, the portion is forfeited by the pension and relief fund and is allocable to other eligible municipal policemen's and firemen's pension and relief funds in accordance with section fourteen-d, article three, chapter thirty-three of this code."

Listed below is the amount that is set to **expire on February 29, 2012:**

<u>Municipality</u>	<u>Department</u>	<u>Amount</u>
Beckley	Fire	\$401,113.36

I have attached for your convenience the appropriate forms (application/certification, worksheets, annual report form and certification) to expedite your request for state aid. These documents must be accurate, complete and submitted to our office **no later than February 17, 2012.** We prefer that you submit your information by email, however, if you choose to mail your information please allow sufficient time so that your documents are received by the Municipal Pension Oversight Board **no later than February 17, 2012.** No copies of actuarial studies are needed as we have them on file.

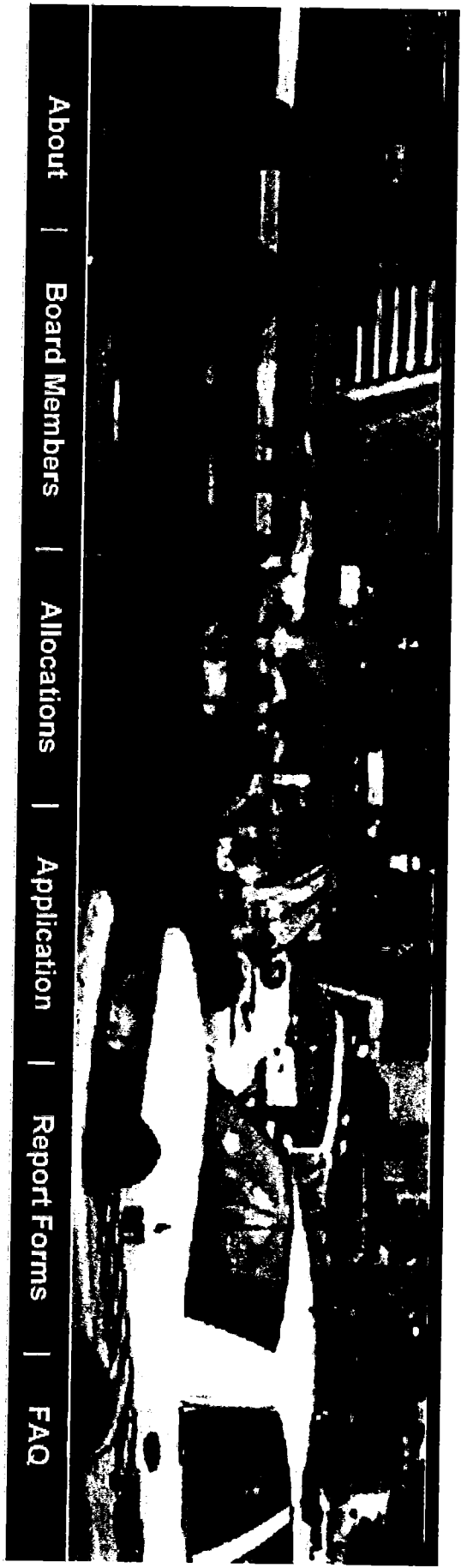
If you have any questions please do not hesitate to contact me at 304.356.2418 or email at MPOB@wv.gov. Thank you.

Cc: Stephen Neddo, Chairman MPOB
John Kee, Vice Chairman MPOB
Dave Palmer, Secretary/Treasurer MPOB



Attachment III

West Virginia Municipal Pensions Oversight Board



- About | Board Members | Allocations | Application | Report Forms | FAQ

Welcome

Municipal policemen and firemen in the State of West Virginia are dedicated employees who deserve solvent pension plans. In order to provide an additional revenue for municipal policemen's and firemen's pension and relief funds, an additional premium tax of 1% was imposed on fire and casualty insurance policies. All monies collected from this additional tax are received by the Insurance Commissioner...read more

Quick Links

- Annual Allocations
- Application and Report Forms
- WV Code

Contact Us

Municipal Pensions Oversight Board
 1700 MacCorkle Avenue SE
 Charleston, West Virginia 25314
 Contact Us

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

June 14, 2012 – 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 January 25, 2012
- III. Old Business
 - a. Audit Committee Update
 - b. Request for Proposal for Actuarial Services
 - i. Evaluation Committee Report
 - c. Pension Calculator
 - i. Assumptions
 - ii. Disability retirements
 - iii. Members retiring prior to 50 when do COLAs begin
 - d. Legislation Update
- IV. New Business
 - a. Standard Operating Procedures
 - b. May Financial Report
 - i. P-Card Expenditures
 - c. Parkersburg Police Pension Letter Dated 3-20-2012
 - d. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD

Minutes of Meeting

June 14, 2012

Official
Minutes
SCANNED
9/4/12 JN

The Municipal Pensions Oversight Board (MPOB) met on June 14, 2012 at 10:00 a.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order and declared a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, present
- Jeffrey Fleck, present
- John Kee, present
- Donald Lucci, present (*left at 12:15 p.m.*)
- Stephen Neddo, present
- David Palmer, present (*left at 1:45 p.m.*)
- Craig Slaughter, (*arrived at 10:05 a.m. and left at 1:45 p.m.*)
- Silas Taylor, General Counsel
- Darren Williams, absent
- Seth Wilson, absent

Staff:

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

Guests:

- Malissa Hohmann, Director of Internal Audit, West Virginia Treasurer's Office
- Fred Thomas, Deputy Treasurer for Administration, West Virginia Treasurer's Office

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on January 25, 2012 were presented for approval. *Motion:*
Moved by Mr. Fleck; Seconded by Mr. Kee; Passed unanimously:

RESOLVED, that the minutes of January 25, 2012 be approved.



AUDIT COMMITTEE UPDATE

Mr. S. Taylor recommended that the Board go into executive session and asked that Mr. Fleck excuse himself from the conversation as he may have a conflict of interest related to this particular conversation. *Motion: Moved by Mr. Kee; Seconded by Mr. Fleck, Passed unanimously:*

RESOLVED, that the Board go into executive session as provided for in West Virginia Code §6-9A-4(b)(12) to discuss matters that, if made public at this time, could affect the interests of the MPOB.

At the conclusion of the executive session, it was noted that no actions had been taken or decisions made. At this time, Mr. Fleck rejoined the meeting.

PENSION CALCULATOR

To use time more effectively, Mr. Neddo suggested reordering the agenda to go into executive session to discuss Pension Calculator Assumptions. *Motion: Moved by Mr. Palmer; Seconded by Ms. Dooley:*

RESOLVED, that the Board go into executive session as provided for in West Virginia Code §6-9A-4(b)(12) to discuss matters protected by Attorney-Client privilege applicable to agenda item, Pension Calculator-Assumptions in Part III.c.i.

At the conclusion of the executive session, the Chairman stated that no decision was made nor action taken.

The MPOB then returned to discussion related to Agenda item III.a. Audit Committee Report. Mr. Neddo stated that the board had determined that the Audit Committee should continue to work closely with the State Treasurer's Office, proceed with evaluating the latest report and report back at a later time.

REQUEST FOR PROPOSAL FOR ACTUARIAL SERVICES

Mr. Fleck reported on the progress made by the Evaluation Committee on Request for Proposal (RFP) MPOB1210#E. He presented the committee's findings as detailed in the Results of the RFP Evaluation letterⁱ, which is made a part of these minutes. He explained the methodology used to evaluate the RFP, giving justification for each score. Technical

scores were based on a number of different areas; qualifications and experience; goals and objectives, and oral presentations. *MOTION: Moved by Mr. Fleck, Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that a motion to recommend that the bid go to Gabriel, Roeder, Smith on the basis of technical score, cost score, total score.

DISABILITY RETIREMENTS

Mr. S. Taylor presented decisions of the Supreme Court based on two different versions of the Disabilities Pension. The first decision is related to how the statute was in 1981. At that time it was required that the pension of a disability retiree be based on his "monthly salary or compensation." Based on that decision it was pretty clear what you would include or exclude in a case. The real issue in that case was whether or not annual and sick leave payouts could be included in the calculation and they said "no." Since that time, the statute has been changed to just say "salary." It no longer says "salary or compensation." It still says "monthly salary." The legal question that we had is, "does monthly mean your last month's salary, the average of your last 12 months, or the average of your last 36 months?" This is related to disability pensions only. This does not have anything to do with the ordinary non-disability benefits.

Mr. S. Taylor: There was recently a decision that came down on May 29, 2012, that concerned a disability retiree from the City of South Charleston. He wanted to base his disability retirement on his last month. It's not totally apparent here, and I've talked to his lawyer, but reading between the lines of the opinion and between the lines of what we were told, it is fairly apparent that he anticipated his disability retirement and worked an unusual amount of overtime and was hoping that month alone would be used to calculate his pension. What the City, in fact, did was average out the last 12 months. It's not apparent from the opinion of the Supreme Court of Appeals that they included overtime, but they did. The City of South Charleston's construction of the word "monthly salary/monthly total compensation or at least monthly salary plus overtime." So the issue presented to the Supreme Court was simply, well, even the issue of whether to use a monthly or annual average was not squarely presented to the Supreme Court. The way it



was presented to the Supreme Court was that when this particular officer's brother retired some years earlier, he managed to persuade the South Charleston Pensions Board at the time to just use his last month's salary and they did. This was for a disability pension; two brothers, both disabled police officers on the same police force. So when his younger brother came up for disability retirement, he was hoping to be able to do the same thing. He was trying to build a reliance argument on that on that typical retirement plan. Basically all the Supreme Court held was that you can't rely on what happened to your brother. In the process, they stated that while they thereby indirectly upheld the City of South Charleston's decision to use the 12 month average and to include overtime. They didn't directly rule on this issue, what they said was, "that according to WV Code §A22-24A, that's the Disability Pension Statute, says that "a pensioner is to receive 60% of his monthly salary at the time he becomes disabled" and the Court goes on, "But the calculation of this amount is left up to the municipality." This is a memorandum decision, which means that they are not going to publish it, and it doesn't constitute precedence and consequently it is of limited value and you all should make your own decisions about how to calculate the disability pensions. But what I think is important to take from this decision is that they are saying that the responsibility to compute and interpret the benefit statute lies with the municipality.

Mr. Palmer questioned if this case was in reference to an on-the-job disability or off-the-job disability. Mr. S. Taylor stated that it was job related. Mr. Palmer then asked, "How a person could know that they are going to be job related injured and work a bunch of overtime?" Mr. S. Taylor stated that, "frankly, I have not looked any farther than that for purposes of interpreting the disability retirement statute or for the purposes of coming up with a calculator because there is a major problem. If you came up with a calculator for disability pension, you could send it out there and say "use this or not use this as you see fit." If the municipality got a hold of this opinion, they could interpret it however they want to.

Mr. B. Taylor: One of the things that all the pension boards are required to provide to the Oversight Board and only one department has done so, so far, is to provide internal policies of those pension boards. In other words, each pension board is to have internal policy that it uses to do all of these things. I said once we have received internal rules actually from

two different pension plans. I believe it is Parkersburg Police and Fire and I think Clarksburg. I have two cities; actually I have four plans that have done that. We continue to talk about that every time we talk to trustees. We tell them they need to put their procedures together and need to provide them to us. That will sort out some of these issues so that you don't have 4 different methods being used over a course of however many year span to determine the disability. Some of that will come to pass. I think that, I'm guessing that was inserted in the code to get plans to start formalizing their procedures. In most of the plans, they don't have any written procedures. They just follow the code. They need to follow their internal procedures.

Ms. Dooley: Should we make recommendation for a legislative rule to establish that; for uniformity on them as a Board?

Mr. S. Taylor: You mean, if you want someone to draft the legislative rule for you to look at or appoint a committee to look at the, actually you've got the statute that says that you may. I mean it's basically a "May" statute you might want to either assign to me or Blair the job of writing rules. There's no way to get any rules through this coming legislative session.

Mr. Neddo: It is my understanding that we can make rules. There would have to be a public comment period and then we would submit those rules to the legislature. Once they are approved by the legislature, they become law.

Ms. Dooley: I think it needs to be vetted. Part of our purpose is to establish what is best for the plans and I think some uniformity of calculations especially of disabilities would be that, so if there is no objection, I move that we continue discussion of uniformity of calculations for disabilities through a subcommittee.

Mr. S. Taylor: What is the deadline for legislative rules?

Ms. Dooley: June something?

Mr. B. Taylor: But there is the ability to create emergency rules.

Mr. Neddo: That's pretty high standards.

Mr. S. Taylor: The Secretary of State has the right to reject it.

Ms. Dooley: Well, I've seen less emergencies go through. I just think we need to issue something. Not an opinion, but something to the plans.

Mr. Slaughter: Did you make a motion?

Ms. Dooley: Yes!

Mr. Slaughter: I'll second.

MOTION: Moved by Ms. Dooley; Seconded by Mr. Slaughter; Passed unanimously:

Resolved, that a motion to recommend discussion regarding the uniformity of calculations for disability pensions through a subcommittee of the Board.

Mr. Neddo: I want to throw two cents in, Lisa, just because I actually agree with you that at some point this board needs to do legislative rules. I would like to see a committee look at these various things that have come up today that may be consider being part of these rules. The spreadsheet, this is how it should be done. That's why I'm throwing that out there because at some point, more than just this one, I see that we've had issues which Pension Boards are looking for guidance and we're basically telling them, "Here's the Code, go look on your own and figure it out!"

Ms. Dooley: I amend my motion to reflect your two cents. *MOTION: Moved by Ms. Dooley; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that this and other items be looked at by a committee to propose legislative rules.

Mr. Neddo: The Legislative rules committee is made up of Lisa Dooley, Jeffrey Fleck, Craig Slaughter, and Seth Wilson.

MEMBERS RETIRING PRIOR TO 50 WHEN DO COLAS BEGIN

MPOB legal counsel is still reviewing this issue.

LEGISLATIVE UPDATE

Mr. Taylor explained a letter in the packet informing the MPOB that Governor Tomblin vetoed House Bill 4489. However the Governor's veto letter recommends that the Legislature take the bill up in the future and pass it after the title is corrected. I've worked with the Committee on Pensions and Retirement and I believe that there is some support among Legislators to bring that bill up again next session. We can continue discussions regarding the bill at a future meeting where legislation is discussed.





STANDARD OPERATING PROCEDURES

Mr. B. Taylor: In your packet there are standard operating procedures for the required information data collection for the allocation of current and expired premium tax municipalities, for expired premium tax reallocations, and for disability claims. I'll be happy to go through every one of these. They are written in accordance with WV Code.

After some discussion, the Board expressed that they would like to have more time to review the policies before approving any of the procedures.

FINANCIAL REPORT

Ms. Dooley requested the MPOB staff contact PEIA for an answer of whether state agencies are required to pay current the Retiree Health Benefit Trust (RHBT) and the Annual Required Contribution (ARC) payments for OPEB liabilities. Mr. B. Taylor indicated the MPOB is paying \$167.00 per month per person receiving health benefits from the office. This payment is to the RHBT and required by PEIA. Payments to ARC are not made, but are invoiced to the MPOB.

Mr. Smith presented the May 2012 financial reportⁱⁱ which he provided to the members of the Board and which are part of these minutes. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the MPOB accept the financial report as presented.

APPROVAL OF PURCHASE CARD EXPENDITURES

Mr. Smith asked for approval of purchase card expenditures as documented in the financial reportⁱⁱⁱ, which are made part of these minutes. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the MPOB approve purchase card expenditures as presented.



PARKERSBURG POLICEMEN'S PENSION LETTER

Ms. Dooley and Mr. Palmer: *MOTION: Moved by Ms. Dooley; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that Mr. B. Taylor be instructed to respond to the letter from the Parkersburg Policemen's Pension; and without objection from the Board members, that the Board agree with WV Code §8-22-25 as written and that Mr. Taylor also state that a circuit court case holds true to that circuit and can be referenced by another circuit court, but that an individual circuit court decision is not binding in other circuit courts; and that their own legal counsel should be relied upon for its own decision.

EXECUTIVE DIRECTOR'S REPORT

Mr. Taylor presented the Executive Director's report^{iv}, which is made a part of these minutes. He stated that the contents of his report are informational only and due to time constraints the Board could review at a later time and call him if they have questions.

ADJOURNMENT - Having concluded its business, the meeting adjourned. *MOTION: Moved by Ms. Dooley; seconded by Mr. Palmer; Passed unanimously.*

RESOLVED, that the meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 6/14/12
(date)

Attachments _____

- ⁱ Results of the RFP Evaluation letter
- ⁱⁱ Financial Report
- ⁱⁱⁱ Purchase card expenditures
- ^{iv} Executive Director's Report

AGENDA



Municipal Pensions Oversight Board Meeting of the Board Members

June 14, 2012 – 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 January 25, 2012
- III. Old Business
 - a. Audit Committee Update
 - b. Request for Proposal for Actuarial Services
 - i. Evaluation Committee Report
 - c. Pension Calculator
 - i. Assumptions
 - ii. Disability retirements
 - iii. Members retiring prior to 50 when do COLAs begin
 - d. Legislation Update
- IV. New Business
 - a. Standard Operating Procedures
 - b. May Financial Report
 - i. P-Card Expenditures
 - c. Parkersburg Police Pension Letter Dated 3-20-2012
 - d. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

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Back to Meeting Notices



Municipal Pensions Oversight Board
Date/Time: 6/14/2012 -- 10:00 AM
Location: Conference Room 1174 1700 MacCorkle Avenue, SE Charleston, WV 25314
Purpose: I. Call to Order and Roll Call; II. Approval of Minutes of Meeting on January 25, 2012; III. Old Business; a. Audit Committee Update; b. Request for Proposal for Actuarial Services; i. Evaluation Committee Report; c. Pension Calculator; i. Assumptions; ii. Disability Requirements; iii. Members retiring prior to 50 when do COLAs begin; d. Legislation Update; IV. New Business; a. Standard Operating Procedures; b. May Financial Report; i. P-Card Expenditures; c. Parkersburg Police Pension Letter Dated 3-20-2012; d. Executive Director's Report; V. Setting Date, Time, and Place of Next Board Meeting; VI. Adjournment
Notes: This is a compliant meeting.
Meeting was approved : 6/6/2012 12:34:13 PM

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Earl Ray Tomblin
Governor

Stephen Neddo
Chairman

Blair M. Taylor
Executive Director



Municipal Pensions Oversight Board

Board Members
John Kee,
Vice Chairman
David E. Palmer,
Secretary/Treasurer
Lisa Dooley
Jeffrey E. Fleck
Don Lucci
Craig Slaughter
Darren Williams
C. Seth Wilson

MEMORANDUM

To: Municipal Pensions Oversight Board

From: Blair Taylor *B.T.*

Date: June 11, 2012

Re: Actuarial Services Contract - RFP MPOB#1210E



Four vendors submitted technical and cost bid proposals for the new Actuarial Services contract. They were Cheiron, Inc., Gabriel, Roeder, Smith & Company, Hallett Associates, Inc. and Milliman, Inc. The Evaluation Committee heard oral presentations on Thursday, May 3, 2012 and on Monday, May 7, 2012 for Request for Proposal MPOB#1210E. Subsequently, cost proposals were evaluated and it was determined that all bidders met the minimum acceptable score to be considered for award.

Mr. Jeff Fleck, Chairman of the Evaluation Committee, will make a full report to the Board along with the committee's recommendation for award.

Earl Ray Tomblin
Governor

Stephen Neddo
Chairman

Blair M. Taylor
Executive Director



Municipal Pensions Oversight Board

Board Members

John Kee,
Vice Chairman
David E. Palmer,
Secretary/Treasurer
Lisa Dooley
Jeffrey E. Fleck
Don Lucci
Craig Slaughter
Darren Williams
C. Seth Wilson

TO: Municipal Pensions Oversight Board
FROM: MPOB#1210E RFP Evaluation Committee
DATE: May 10, 2012
SUBJECT: Results of RFP Evaluation



Please be advised that the evaluation committee met and reviewed the request for proposals of all the vendors seeking to provide actuarial services for the Municipal Pensions Oversight Board. The Committee finalized scoring of the technical portion of the proposals on May 7, 2012 and on May 10, 2012 opened the costs of each vendor to obtain a final score of all the proposals. Listed below are the final scores:

	<u>Technical</u> <u>Score</u>	<u>Cost</u> <u>Score</u>	<u>Total</u> <u>Score</u>
Cherion	71	20	91
GRS	79	16	95
Hallett	56	15	71
Milliman	70	12	82

As a result of receiving a score of 95 out of 100 possible points, the evaluation committee recommends GRS be the actuary for the Municipal Pensions Oversight Board.

Jeff Fleck: Jeff Fleck
Chair, Evaluation Committee

Blair Taylor: Blair Taylor
Member, Evaluation Committee

Les Smith: Les Smith
Member, Evaluation Committee



Municipal Pensions Oversight Board

Financial Report

May 31, 2012



MUNICIPAL PENSIONS OVERSIGHT BOARD
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MUNICIPAL PENSIONS OVERSIGHT BOARD
 BALANCE SHEET
 May 31, 2012
 (Tentative)



<u>Assets</u>		
Cash	10,991.18	
Investment Balance	24,621,375.45	
Total Cash	24,632,366.63	24,632,366.63
Receivables		
Insurance Premium Tax	2,742,306.44	
Overpayments	138.45	
Total Receivables	2,742,444.89	2,742,444.89
Fixed Assets		
Leasehold Improvements	19,300.00	
Furnishings & Equipment	20,252.24	
Less: Accumulated Depreciation	(5,867.65)	
Total Fixed Assets	33,684.59	33,684.59
 Total Assets		 27,408,496.11
<u>Liabilities</u>		
Accounts Payable		3,517.72
Actuarial Fee not deducted from allocation		17,755.00
 Cy 2008 (9/1/09 Allocation expires 8/31/12)	262,448.68	
Cy 2010 (9/1/11 Allocation expires 2/28/13)	3,941,524.44	
Cy 2011 (9/1/12 Allocation expires 2/28/14)	16,645,158.65	
CY 2012 (9/1/13 Allocation expires 2/28/15)	6,219,797.56	
Expired 9/1/08 allocation to be re-allocated	238,935.38	
Expired 9/1/10 allocation to be re-allocated	169,834.47	
FY1994-96 allocations not drawn	65,981.45	
	27,543,680.63	27,543,680.63
 Total Liabilities		 27,564,953.35
 Net Fund Deficit		 (156,457.24)
 Total Liabilities and Net Fund Deficit		 27,408,496.11

MUNICIPAL PENSIONS OVERSIGHT BOARD
 STATEMENT OF REVENUES AND EXPENSES
 as of May 31, 2012
 (Tentative)



	<u>May</u>	<u>FYTD Total</u>
<u>Revenue</u>		
Insurance Premium Tax	1,371,153.22	14,820,999.72
Interest on Investments	2,627.24	29,177.23
Total Revenue	1,373,780.46	14,850,176.95
 <u>Expenses</u>		
Personal Services	16,434.00	149,271.00
Increment		522.50
FICA	1,174.22	10,700.90
Public Employees Ins	623.00	5,149.00
Workers Comp		262.78
Pension & Retirement	2,382.94	21,720.12
PEIA 1%		1,972.00
OPEB	167.00	1,336.00
Total Salary & Benefits	20,781.16	190,934.30
Office Expense	345.58	2,514.64
Printing & Binding	0.00	147.90
Office Rent	889.88	9,788.68
Telecommunications	112.60	2,041.17
Contractual & Professional	897.00	377,491.88
Travel	0.00	3,284.54
Computer Services	289.09	2,270.53
Machine Rentals	874.92	2,524.54
Insurance	0.00	1,952.00
Clothing, Household & Rec Supplies		12.70
Advertising & Promotional		14,210.67
Cellular Charges		42.46
Hospitality	40.99	2,935.99
Training & Development		1,293.57
Postage & Freight		330.17
Computer Supplies		638.29
Other Int & Penalties		1.32
Miscellaneous Equip & Furnishings		1,928.40
Miscellaneous Equipment	0.00	5,025.65
Total Current Expense	3,450.06	428,435.10
Medical Payments	3,275.00	15,425.00
Depreciation	659.20	5,867.65
Total Expenses	28,165.42	640,662.05
 Revenues over (under) Expenses	 1,345,615.04	 14,209,514.90

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF CASH FLOW
FOR THE ELEVEN MONTHS ENDING
May 31, 2012
(Tentative)



Cash received from Premium tax and investments	12,107,870.51
Stop Payments Reimbursed from Treasurer's Office	2,926.04
Cash paid to employees	(190,934.30)
Cash paid for operations	(440,342.38)
Net cash from operating activities	<u>11,479,519.87</u>
Fixed Assets	(39,552.24)
Payments to police & fire pensions plans	<u>(22,622,375.71)</u>
Decrease in cash	(11,182,408.08)
Cash at beginning of fiscal year	<u>35,814,774.71</u>
Cash for the eleven months ending May 31, 2012	<u><u>24,632,366.63</u></u>



SUPPLEMENTAL INFORMATION

MUNICIPAL PENSIONS OVERSIGHT BOARD

Budget vs Actual
as of May 31, 2012



Cash Basis Supplemental Information

<u>Obj</u>	<u>Description</u>	<u>Budget</u>	<u>Total Expended</u>	<u>Budget Balance</u>
<u>Personal Services & Benefits</u>				
1	Personal Services	210,000.00	149,271.00	60,729.00
4	Increment	4,500.00	522.50	3,977.50
10	Personel Fees	600.00	0.00	600.00
11	FICA	16,409.00	10,700.90	5,708.10
12	Public Employees Ins	14,760.00	5,149.00	9,611.00
14	Workers Comp	5,363.00	262.78	5,100.22
16	Pension & Retirement	31,103.00	21,720.12	9,382.88
110	PEIA 1%	2,145.00	1,972.00	173.00
160	OPEB	4,008.00	1,336.00	2,672.00
Total Personal Services & Benefits		288,888.00	190,934.30	97,953.70
<u>Current Expenses</u>				
20	Office Expense	1,000.00	4,497.37	(3,497.37)
21	Printing & Binding	1,500.00	388.34	1,111.66
22	Office Rent	10,680.00	9,808.68	871.32
24	Telecommunications	1,500.00	2,005.67	(505.67)
25	Contractual & Professional	600,000.00	374,429.75	225,570.25
26	Travel	7,500.00	3,005.10	4,494.90
27	Computer Services	3,600.00	7,211.02	(3,611.02)
30	Machine Rentals	500.00	1,792.23	(1,292.23)
31	Association Dues	600.00	0.00	600.00
32	Insurance	2,500.00	1,952.00	548.00
34	Clothing, Household & Rec Supplies	0.00	12.70	(12.70)
35	Advertising & Promotional	2,000.00	14,210.67	(12,210.67)
38	Routine Maint Contracts	1,800.00	0.00	1,800.00
41	Cellular Charges	0.00	42.46	(42.46)
42	Hospitality	1,000.00	2,895.00	(1,895.00)
52	Training & Development	12,500.00	1,573.01	10,926.99
51	Miscellaneous	250.00	0.00	250.00
53	Postage & Freight	2,000.00	385.68	1,614.32
54	Computer Supplies	5,000.00	638.29	4,361.71
56	Attorney Legal Service	75,000.00	0.00	75,000.00
57	Attorney Reimburseable Expense	2,500.00	0.00	2,500.00
58	Miscellaneous Equipment	2,500.00	6,281.14	(3,781.14)
Total Current Expense		733,930.00	431,129.11	302,800.89
<u>Assets</u>				
70	Office & Comm Equipment	21,000.00	14,039.19	6,960.81
157	Leasehold Improvements	20,000.00	19,300.00	700.00
Total Assets		41,000.00	33,339.19	7,660.81
<u>Other Disbursements</u>				
93	Reimbursements		(2,926.04)	2,926.04
96	Interest & Penalties	0.00	1.32	(1.32)
111	Counties & Municipalities	30,743,282.00	21,756,993.97	8,986,288.03
156	Medical Payments	0.00	13,575.00	(13,575.00)
Total Other Disbursements		30,743,282.00	21,767,644.25	8,972,713.03
Total Disbursements		31,807,100.00	22,423,046.85	9,381,128.43

MUNICIPAL PENSIONS OVERSIGHT BOARD
Supplemental Allocation Detail
September 2011
Expires 2/28/2013



Department	Allocation	Expended	Balance
Full-Time Police Departments			
Beckley	\$410,130.34	\$0.00	\$410,130.34
Belle	\$36,349.99	\$0.00	\$36,349.99
Bluefield	\$199,022.63	\$0.00	\$199,022.63
Charleston	\$1,602,822.19	\$1,335,685.20	\$267,136.99
Charles Town	\$27,224.78	\$24,673.83	\$2,550.95
Chester	\$37,251.48	\$0.00	\$37,251.48
Clarksburg	\$374,919.61	\$343,613.81	\$31,305.80
Dunbar	\$120,075.95	\$70,040.31	\$50,035.64
Elkins	\$70,311.05	\$0.00	\$70,311.05
Fairmont	\$339,314.73	\$311,083.76	\$28,230.97
Grafton	\$49,580.94	\$49,580.94	\$0.00
Huntington	\$971,129.23	\$675,517.50	\$295,611.73
Logan	\$37,819.25	\$0.00	\$37,819.25
Martinsburg	\$376,371.79	\$376,371.79	\$0.00
Morgantown	\$505,973.99	\$505,973.99	\$0.00
Moundsville	\$136,683.22	\$136,683.22	\$0.00
Nitro	\$112,740.75	\$112,740.75	\$0.00
Oak Hill	\$78,261.48	\$78,261.48	\$0.00
Parkersburg	\$580,149.99	\$580,149.99	\$0.00
Princeton	\$155,564.21	\$155,564.21	\$0.00
Point Pleasant	\$56,629.48	\$0.00	\$56,629.48
Saint Albans	\$145,499.48	\$145,499.48	\$0.00
South Charleston	\$319,046.37	\$0.00	\$319,046.37
Star City	\$34,211.63	\$0.00	\$34,211.63
Vienna	\$123,849.45	\$0.00	\$123,849.45
Weirton	\$340,145.46	\$340,145.46	\$0.00
Welch	\$43,114.77	\$43,114.77	\$0.00
Weston	\$36,917.76	\$0.00	\$36,917.76
Westover	\$52,217.97	\$0.00	\$52,217.97
Wheeling	\$813,429.90	\$813,429.90	\$0.00
Williamson	\$53,843.36	\$35,891.98	\$17,951.38
Full-Time Fire Departments			
Beckley	\$384,924.71	\$0.00	\$384,924.71
Bluefield	\$210,734.36	\$0.00	\$210,734.36
Charleston	\$1,722,267.29	\$1,435,222.70	\$287,044.59
Clarksburg	\$422,051.74	\$386,810.42	\$35,241.32
Fairmont	\$420,200.30	\$385,239.64	\$34,960.66
Huntington	\$1,171,481.17	\$808,204.85	\$363,276.32
Martinsburg	\$295,342.08	\$295,342.08	\$0.00
Morgantown	\$424,571.47	\$424,571.47	\$0.00
Moundsville	\$86,115.02	\$86,115.02	\$0.00
Parkersburg	\$648,153.10	\$648,153.10	\$0.00
South Charleston	\$332,426.30	\$0.00	\$332,426.30
Wheeling	\$891,668.19	\$891,668.19	\$0.00
Full-Time/Part-Time Fire Department			
Dunbar	\$140,452.07	\$81,939.74	\$58,512.33
Elkins	\$32,992.38	\$0.00	\$32,992.38
Grafton	\$39,022.53	\$39,022.53	\$0.00
Logan	\$47,274.20	\$0.00	\$47,274.20
Nitro	\$91,893.49	\$91,893.49	\$0.00
Princeton	\$116,328.84	\$116,328.84	\$0.00
Saint Albans	\$181,014.77	\$181,014.77	\$0.00
Weirton	\$165,640.21	\$165,640.21	\$0.00
Weston	\$19,378.00	\$0.00	\$19,378.00
Williamson	\$84,518.16	\$56,339.75	\$28,178.41
Totals	\$16,169,053.61	\$12,227,529.17	\$3,941,524.44

MUNICIPAL PENSIONS OVERSIGHT BOARD
Supplemental Allocation Detail
September 2009
Expires 8/31/12



Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$411,729.32	\$411,729.32	\$0.00
Belle	\$35,029.24	\$35,029.24	\$0.00
Bluefield	\$187,847.66	\$187,847.66	\$0.00
Charleston	\$1,675,857.83	\$1,675,857.83	\$0.00
Charles Town	\$29,875.68	\$29,875.68	\$0.00
Chester	\$39,715.62	\$39,715.62	\$0.00
Clarksburg	\$372,195.01	\$372,195.01	\$0.00
Dunbar	\$113,499.30	\$113,499.30	\$0.00
Elkins	\$72,971.73	\$72,971.73	\$0.00
Fairmont	\$348,503.40	\$348,503.40	\$0.00
Grafton	\$55,457.11	\$55,457.11	\$0.00
Huntington	\$954,870.73	\$954,870.73	\$0.00
Logan	\$47,187.42	\$0.00	\$47,187.42
Martinsburg	\$361,435.11	\$361,435.11	\$0.00
Morgantown	\$490,017.61	\$490,017.61	\$0.00
Moundsville	\$132,255.55	\$132,255.55	\$0.00
Nitro	\$111,431.64	\$111,431.64	\$0.00
Oak Hill	\$77,321.64	\$77,321.64	\$0.00
Parkersburg	\$559,958.64	\$559,958.64	\$0.00
Princeton	\$164,578.04	\$164,578.04	\$0.00
Point Pleasant	\$61,093.55	\$0.00	\$61,093.55
Saint Albans	\$142,824.45	\$142,824.45	\$0.00
South Charleston	\$305,684.64	\$305,684.64	\$0.00
Star City	\$35,029.24	\$35,029.24	\$0.00
Vienna	\$128,148.39	\$128,148.39	\$0.00
Weirton	\$362,620.79	\$362,620.79	\$0.00
Welch	\$39,263.56	\$0.00	\$39,263.56
Weston	\$34,657.80	\$0.00	\$34,657.80
Westover	\$47,870.74	\$47,870.74	\$0.00
Wheeling	\$796,313.21	\$796,313.21	\$0.00
Williamson	\$55,022.61	\$55,022.61	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$377,567.58	\$377,567.58	\$0.00
Bluefield	\$230,061.06	\$230,061.06	\$0.00
Charleston	\$1,751,284.23	\$1,751,284.23	\$0.00
Clarksburg	\$426,405.74	\$426,405.74	\$0.00
Fairmont	\$430,004.45	\$430,004.45	\$0.00
Huntington	\$1,244,504.27	\$1,244,504.27	\$0.00
Martinsburg	\$291,979.17	\$291,979.17	\$0.00
Morgantown	\$433,398.15	\$433,398.15	\$0.00
Moundsville	\$88,600.07	\$88,600.07	\$0.00
Parkersburg	\$677,529.53	\$677,529.53	\$0.00
South Charleston	\$356,618.02	\$356,618.02	\$0.00
Wheeling	\$929,549.60	\$929,549.60	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$146,175.75	\$146,175.75	\$0.00
Elkins	\$37,475.31	\$37,475.31	\$0.00
Grafton	\$44,673.12	\$44,673.12	\$0.00
Logan	\$49,276.58	\$0.00	\$49,276.58
Nitro	\$131,490.36	\$131,490.36	\$0.00
Princeton	\$119,357.65	\$119,357.65	\$0.00
Saint Albans	\$183,250.34	\$183,250.34	\$0.00
Weirton	\$165,599.99	\$165,599.99	\$0.00
Weston	\$30,969.77	\$0.00	\$30,969.77
Williamson	\$77,826.15	\$77,826.15	\$0.00
Totals	\$16,473,864.15	\$16,211,415.47	\$262,448.68

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

Total Allocation Balances

as of May 31,2012



Department	Sept 2011 Expires 2/28/13 Balance	Sept 2009 Expires 8/31/12 Balance	Total
<u>Full-Time Police Departments</u>			
Beckley	\$410,130.34	\$0.00	\$410,130.34
Belle	\$36,349.99	\$0.00	\$36,349.99
Bluefield	\$199,022.63	\$0.00	\$199,022.63
Charleston	\$267,136.99	\$0.00	\$267,136.99
Charles Town	\$2,550.95	\$0.00	\$2,550.95
Chester	\$37,251.48	\$0.00	\$37,251.48
Clarksburg	\$31,305.80	\$0.00	\$31,305.80
Dunbar	\$50,035.64	\$0.00	\$50,035.64
Elkins	\$70,311.05	\$0.00	\$70,311.05
Fairmont	\$28,230.97	\$0.00	\$28,230.97
Grafton	\$0.00	\$0.00	\$0.00
Huntington	\$295,611.73	\$0.00	\$295,611.73
Logan	\$37,819.25	\$47,187.42	\$85,006.67
Martinsburg	\$0.00	\$0.00	\$0.00
Morgantown	\$0.00	\$0.00	\$0.00
Moundsville	\$0.00	\$0.00	\$0.00
Nitro	\$0.00	\$0.00	\$0.00
Oak Hill	\$0.00	\$0.00	\$0.00
Parkersburg	\$0.00	\$0.00	\$0.00
Princeton	\$0.00	\$0.00	\$0.00
Point Pleasant	\$56,629.48	\$61,093.55	\$117,723.03
Saint Albans	\$0.00	\$0.00	\$0.00
South Charleston	\$319,046.37	\$0.00	\$319,046.37
Star City	\$34,211.63	\$0.00	\$34,211.63
Vienna	\$123,849.45	\$0.00	\$123,849.45
Weirton	\$0.00	\$0.00	\$0.00
Welch	\$0.00	\$39,263.56	\$39,263.56
Weston	\$36,917.76	\$34,657.80	\$71,575.56
Westover	\$52,217.97	\$0.00	\$52,217.97
Wheeling	\$0.00	\$0.00	\$0.00
Williamson	\$17,951.38	\$0.00	\$17,951.38
<u>Full-Time Fire Departments</u>			
Beckley	\$384,924.71	\$0.00	\$384,924.71
Bluefield	\$210,734.36	\$0.00	\$210,734.36
Charleston	\$287,044.59	\$0.00	\$287,044.59
Clarksburg	\$35,241.32	\$0.00	\$35,241.32
Fairmont	\$34,960.66	\$0.00	\$34,960.66
Huntington	\$363,276.32	\$0.00	\$363,276.32
Martinsburg	\$0.00	\$0.00	\$0.00
Morgantown	\$0.00	\$0.00	\$0.00
Moundsville	\$0.00	\$0.00	\$0.00
Parkersburg	\$0.00	\$0.00	\$0.00
South Charleston	\$332,426.30	\$0.00	\$332,426.30
Wheeling	\$0.00	\$0.00	\$0.00
<u>Full-Time/Part-Time Fire Departments</u>			
Dunbar	\$58,512.33	\$0.00	\$58,512.33
Elkins	\$32,992.38	\$0.00	\$32,992.38
Grafton	\$0.00	\$0.00	\$0.00
Logan	\$47,274.20	\$49,276.58	\$96,550.78
Nitro	\$0.00	\$0.00	\$0.00
Princeton	\$0.00	\$0.00	\$0.00
Saint Albans	\$0.00	\$0.00	\$0.00
Weirton	\$0.00	\$0.00	\$0.00
Weston	\$19,378.00	\$30,969.77	\$50,347.77
Williamson	\$28,178.41	\$0.00	\$28,178.41
Totals	\$3,941,524.44	\$262,448.68	\$4,203,973.12

MUNICIPAL PENSIONS OVERSIGHT BOARD
Supplemental Allocation Detail
Amounts to be reallocated
September 2008



Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$386,472.02	\$386,472.02	\$0.00
Belle	\$35,605.24	\$35,605.24	\$0.00
Bluefield	\$193,521.83	\$193,521.83	\$0.00
Charleston	\$1,700,936.28	\$1,700,936.28	\$0.00
Charles Town	\$30,378.80	\$30,378.80	\$0.00
Chester	\$33,982.17	\$33,982.17	\$0.00
Clarksburg	\$358,269.96	\$358,269.96	\$0.00
Dunbar	\$98,381.77	\$98,381.77	\$0.00
Elkins	\$76,847.70	\$76,847.70	\$0.00
Fairmont	\$351,104.03	\$351,104.03	\$0.00
Grafton	\$58,511.82	\$58,511.82	\$0.00
Huntington	\$934,048.03	\$934,048.03	\$0.00
Logan	\$54,904.09	\$0.00	\$54,904.09
Martinsburg	\$364,751.98	\$364,751.98	\$0.00
Morgantown	\$475,497.76	\$475,497.76	\$0.00
Moundsville	\$131,970.49	\$131,970.49	\$0.00
Nitro	\$120,943.47	\$120,943.47	\$0.00
Oak Hill	\$79,397.22	\$79,397.22	\$0.00
Parkersburg	\$561,425.64	\$561,425.64	\$0.00
Princeton	\$163,783.69	\$163,783.69	\$0.00
Point Pleasant	\$65,468.72	\$0.00	\$65,468.72
Saint Albans	\$142,196.36	\$142,196.36	\$0.00
South Charleston	\$291,234.53	\$291,234.53	\$0.00
Star City	\$35,605.24	\$35,605.24	\$0.00
Vienna	\$122,597.16	\$122,597.16	\$0.00
Weirton	\$353,620.49	\$353,620.49	\$0.00
Welch	\$43,730.73	\$0.00	\$43,730.73
Weston	\$45,813.16	\$0.00	\$45,813.16
Westover	\$49,732.99	\$49,732.99	\$0.00
Wheeling	\$801,534.03	\$801,534.03	\$0.00
Williamson	\$57,205.21	\$57,205.21	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$382,610.98	\$382,610.98	\$0.00
Bluefield	\$240,570.19	\$240,570.19	\$0.00
Charleston	\$1,805,069.79	\$1,805,069.79	\$0.00
Clarksburg	\$435,865.75	\$435,865.75	\$0.00
Fairmont	\$434,344.78	\$434,344.78	\$0.00
Huntington	\$1,252,249.53	\$1,252,249.53	\$0.00
Martinsburg	\$267,906.97	\$267,906.97	\$0.00
Morgantown	\$439,974.21	\$439,974.21	\$0.00
Moundsville	\$87,931.09	\$87,931.09	\$0.00
Parkersburg	\$701,261.61	\$701,261.61	\$0.00
South Charleston	\$359,441.44	\$359,441.44	\$0.00
Wheeling	\$953,439.39	\$953,439.39	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$143,189.02	\$143,189.02	\$0.00
Elkins	\$38,095.98	\$38,095.98	\$0.00
Grafton	\$42,319.60	\$42,319.60	\$0.00
Logan	\$42,883.48	\$42,883.48	\$0.00
Nitro	\$91,534.46	\$91,534.46	\$0.00
Princeton	\$116,035.92	\$116,035.92	\$0.00
Saint Albans	\$177,023.38	\$177,023.38	\$0.00
Weirton	\$170,441.70	\$170,441.70	\$0.00
Weston	\$29,018.68	\$0.00	\$29,018.68
Williamson	\$75,296.10	\$75,296.10	\$0.00
Totals	\$16,505,976.66	\$16,267,041.28	\$238,935.38

MUNICIPAL PENSIONS OVERSIGHT BOARD
Supplemental Allocation Detail
Amounts to be reallocated
September 2010



Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	425,748.38	425,748.38	0.00
Belle	34,660.49	34,660.49	0.00
Bluefield	213,885.09	213,885.09	0.00
Charleston	1,702,437.15	1,702,437.15	0.00
Charles Town	31,746.80	31,746.80	0.00
Chester	37,972.46	37,972.46	0.00
Clarksburg	392,329.18	392,329.18	0.00
Dunbar	118,348.10	118,348.10	0.00
Elkins	72,610.18	72,610.18	0.00
Fairmont	353,291.72	353,291.72	0.00
Grafton	51,342.88	51,342.88	0.00
Huntington	990,194.60	990,194.60	0.00
Logan	43,166.88	0.00	43,166.88
Martinsburg	376,526.25	376,526.25	0.00
Morgantown	495,128.72	495,128.72	0.00
Moundsville	136,289.40	136,289.40	0.00
Nitro	113,532.00	113,532.00	0.00
Oak Hill	83,053.39	83,053.39	0.00
Parkersburg	592,888.03	592,888.03	0.00
Princeton	170,237.74	170,237.74	0.00
Point Pleasant	58,197.92	46,185.87	12,012.05
Saint Albans	142,519.57	142,519.57	0.00
South Charleston	296,543.70	296,543.70	0.00
Star City	38,800.69	38,800.69	0.00
Vienna	132,908.12	132,908.12	0.00
Weirton	370,267.60	370,267.60	0.00
Welch	46,946.77	46,946.77	0.00
Weston	35,494.84	0.00	35,494.84
Westover	49,235.88	49,235.88	0.00
Wheeling	891,023.25	891,023.25	0.00
Williamson	54,059.75	54,059.75	0.00
<u>Full-Time Fire Departments</u>			
Beckley	401,113.36	401,113.36	0.00
Bluefield	234,292.18	234,292.18	0.00
Charleston	1,857,532.87	1,857,532.87	0.00
Clarksburg	437,874.16	437,874.16	0.00
Fairmont	442,494.35	442,494.35	0.00
Huntington	1,271,474.26	1,271,474.26	0.00
Martinsburg	302,314.14	302,314.14	0.00
Morgantown	409,687.19	409,687.19	0.00
Moundsville	92,491.75	92,491.75	0.00
Parkersburg	695,677.20	695,677.20	0.00
South Charleston	309,264.44	309,264.44	0.00
Wheeling	958,667.29	958,667.29	0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	149,132.98	149,132.98	0.00
Elkins	35,177.09	35,177.09	0.00
Grafton	45,058.15	45,058.15	0.00
Logan	47,583.91	0.00	47,583.91
Nitro	94,733.88	94,733.88	0.00
Princeton	124,920.19	124,920.19	0.00
Saint Albans	189,693.76	189,693.76	0.00
Weirton	169,656.37	169,656.37	0.00
Weston	31,576.79	0.00	31,576.79
Williamson	89,105.96	89,105.96	0.00
Totals	16,940,909.80	16,771,075.33	169,834.47

MUNICIPAL PENSIONS OVERSIGHT BOARD
 CASH RECONCILIATION
 Supplemental Information



Total Cash & Investments per bank (WVFIMS) @ 5/31/12 \$25,499,598.37

Outstanding Items:

<u>Doc Id</u>	<u>Vendor</u>	<u>Amount</u>
I13382150	IME	(\$1,850.00)
I13419382	Parkersburg	(\$648,153.10)
I13415756	St Albans Police	(\$72,749.74)
I13415862	St Albans Fire	(\$88,606.73)
I13413300	Moundville Fire	(\$17,498.58)
I13413302	Moundville Police	(\$8,740.67)
I13413301	Moundville Fire	(\$7,722.60)
I13413303	Moundville Police	(\$21,910.32)

Total Outstanding Items (\$867,231.74)

Total Cash & Investments per book @ 5/31/12 \$24,632,366.63

MUNICIPAL PENSIONS OVERSIGHT BOARD

Accounts Payable
 Supplemental Information
 as of May 31, 2012



	FIMS	Non-Fims	Pcard	Total
20 Office Expense			414.60	414.60
21 Printing & Binding				0.00
22 Office Rent				0.00
24 Telecommunications				0.00
25 Contractual & Professional			3,062.13	3,062.13
26 Travel				0.00
27 Computer Services				0.00
30 Machine Rentals				0.00
32 Insurance				0.00
35 Advertising & Promotional				0.00
41 Cellular Charges				0.00
42 Hospitality			40.99	40.99
52 Training & Development				0.00
53 Postage & Freight				0.00
54 Computer Supplies				0.00
96 Other Interest/Penalties				0.00
58 Misc Equipment Furnishings				0.00
Total Current Expense	0.00	0.00	3,517.72	3,517.72

MPOB Purchasing Card Review/Audit Record

Cardholder Blair Taylor

Billing Cycle 12/04/11 to 01/03/12

Transaction Limit \$2,500.00 Monthly Limit _____

Reviewer: [Signature]

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**	State Contract Number Used	If no SWMC used, Bids Sought or Required Y/N
1	12/22/2011	OfficeMax CT IN#628329	Server Carafe Insultid Bk	\$ 73.02	Y	S7133323	Y	R	OFFICE10	
2	12/22/2011	OfficeMax CT IN#628329	8 oz Cafe G Foam Cup	\$ 22.44	Y	S7133323	Y	R	OFFICE10	
3	12/22/2011	OfficeMax CT IN#628329	First Aid Kit 113 Pieces	\$ 15.37	Y	S7133323	Y	R	OFFICE10	
4	12/22/2011	OfficeMax CT IN#628329	Gun Metal & Black Letter	\$ 34.12	Y	S7133323	Y	R	OFFICE10	
5	12/22/2011	OfficeMax CT IN#628329	FWX CVR 8x11 65# D.White	\$ 5.74	Y	S7133323	Y	R	OFFICE10	
6	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "DRAFT"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
7	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "Original"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
8	12/22/2011	OfficeMax CT IN#628329	Catalog Envelope 12x15.5	\$ 27.85	Y	S7133323	Y	R	OFFICE10	
9	12/22/2011	OfficeMax CT IN#628329	Mesh Drawer Organizer BL	\$ 5.33	Y	S7133323	Y	R	OFFICE10	
10	12/22/2011	OfficeMax CT IN#628329	Shutter Stamp "Copy"	\$ 4.31	Y	S7133323	Y	R	OFFICE10	
11	12/22/2011	OfficeMax CT IN#628329	SmartCut Compact Persona	\$ 8.40	Y	S7133323	Y	R	OFFICE10	
12	12/22/2011	OfficeMax CT IN#628329	Panel Hook Double Post B	\$ 27.88	Y	S7133323	Y	R	OFFICE10	
13	12/22/2011	OfficeMax CT IN#628329	Wall Clock Cherry Case 1	\$ 11.62	Y	S7133323	Y	R	OFFICE10	
14	12/22/2011	OfficeMax CT IN#628329	Over the Panel Coat Hook	\$ 16.98	Y	S7133323	Y	R	OFFICE10	
15	12/22/2011	OfficeMax CT IN#637810	Shutter Stamp "Scanned"	\$ 4.31	Y	S7137346	Y	R	OFFICE10	
16					Y		Y	R	OFFICE10	
17					Y		Y	R	OFFICE10	
18					Y		Y	R	OFFICE10	
19					Y		Y	R	OFFICE10	
20					Y		Y	R	OFFICE10	

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

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

Reviewer/Auditor Certification:

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.

Signature/date _____

June 2010



MPOB Purchasing Card Review/Audit Record

Blair Taylor

Cardholder Blair Taylor

John M. Davis

Billing Cycle 01/04/12 to 02/03/12

Transaction Limit \$2,500.00 Monthly Limit _____

Reviewer: John M. Davis

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 C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ 125.89	Y	S7144841	Y	R	Y	DIGCOP09G	
2	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
3	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
4	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
5	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
6	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
7	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144841	Y	R	Y	DIGCOP09G	
8	1/5/2012	RC Ricoh Corp	BMW Total	\$ 37.20	Y	S7144841	Y	R	Y	DIGCOP09G	
9	1/5/2012	RC Ricoh Corp	Color Total	\$ 240.45	Y	S7144841	Y	R	Y	DIGCOP09G	
10	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ 125.89	Y	S7144842	Y	R	Y	DIGCOP09G	
11	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
12	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
13	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
14	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
15	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
16	1/5/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
17	1/5/2012	RC Ricoh Corp	BMW Total	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
18	1/5/2012	RC Ricoh Corp	Color Total	\$ -	Y	S7144842	Y	R	Y	DIGCOP09G	
19	1/10/2012	Remco Sales and Services Inc	Time & Date Stamp Serial# 266053	\$ 561.00	Y	S7153220	Y	R	N		Not Required
20	1/10/2012	Remco Sales and Services Inc	Destroyt Shredder Serial# 4054842	\$ 1,470.00	Y	S7153221	Y	R	N		Not Required
21	1/10/2012	Remco Sales and Services Inc	1 Box Shredder Bags	\$ 116.00	Y	S7153221	Y	R	N		Not Required
22	1/10/2012	Remco Sales and Services Inc	1 Gallon Shredder Oil	\$ 43.00	Y	S7153221	Y	R	N		Not Required
23	1/13/2012	Remco Sales and Services Inc	Digital Voice Recorder Serial# 100155176	\$ 449.00	Y	S7162620	Y	R	N		Not Required
24	1/13/2012	Remco Sales and Services Inc	Transcription Kit Serial# 100118731	\$ 349.00	Y	S7162620	Y	R	N		Not Required
25	1/13/2012	Remco Sales and Services Inc	Professional Microphone Kit	\$ 349.00	Y	S7162620	Y	R	N		Not Required
26	1/19/2012	Leader Technologies LLC	Conference Call ID 385905	\$ 24.06	Y	S7171461	Y	R	N		Not Required
27	1/19/2012	Leader Technologies LLC	Conference Call ID 385971	\$ 0.04	Y	S7171461	Y	R	N		Not Required

*R - Reconciled/D - Disputed/C - Carryover from prev. month ** If "N", Review must provide discrepancy Listing form

Reviewer/Auditor Certification:

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.

Signature/date



MPOB Purchasing Card Review/Audit Record

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Ticket Y/N	S Document Number	Receiving Report Y/N	R+ D- Contract Y/N**	Statewide Contract Used Y/N**	State Contract Number	If no SVC used, Bids Sought or Required Y/N
1	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ 125.89	Y	S7233569	Y	R	Y	DIGCOP09G	
2	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
3	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
4	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
5	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
6	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
7	2/3/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7233569	Y	R	Y	DIGCOP09G	
8	2/3/2012	RC Ricoh Corp	BMW Total	\$ 4.96	Y	S7233569	Y	R	Y	DIGCOP09G	
9	2/3/2012	RC Ricoh Corp	Color Total	\$ 8.52	Y	S7233569	Y	R	Y	DIGCOP09G	
10	2/29/2012	Capitol Business Interiors	Adj Keyboard tray with mouse pad	\$ 420.00	Y	S7254742	Y	R	Y	SYSFURN10B	
11	2/29/2012	Capitol Business Interiors	Natural Fit Adj Keyboard with Mouse Pad	\$ 210.00	Y	S7254742	Y	R	Y	SYSFURN10B	
12	2/29/2012	Capitol Business Interiors	Post Mount for 2 Monitors with Ext Brackets	\$ 1,026.00	Y	S7254742	Y	R	Y	SYSFURN10B	
13	2/21/2012	Office Max	Wireless Presenter R400	\$ 49.99	Y	S7237912	Y	R	N		N
14	2/12/2012	Office Max	Name Badges	\$ 62.99	Y	S7237912	Y	R	N		N
15	2/12/2012	Office Max	Black Magic Markers	\$ 9.29	Y	S7237912	Y	R	N		N
16	2/17/2012	OFFCEMAX CT IN#981550	DVD-R 16X SPINDLE 50	\$ 20.17	Y	S7230951	Y	R	Y	OFFICE10	
17	2/17/2012	OFFCEMAX CT IN#981550	STAPLE REMOVER JAW-S	\$ 1.74	Y	S7230951	Y	R	Y	OFFICE10	
18	2/17/2012	OFFCEMAX CT IN#981550	ORGANZR BUDGE SLANT 5-	\$ 16.88	Y	S7230951	Y	R	Y	OFFICE10	
19	2/17/2012	OFFCEMAX CT IN#981550	ECO NAME BUDGE 2-1/3	\$ 27.43	Y	S7230951	Y	R	Y	OFFICE10	
20	2/17/2012	OFFCEMAX CT IN#981550	DOOR STOP-GREY	\$ 3.35	Y	S7230951	Y	R	Y	OFFICE10	
21	2/17/2012	OFFCEMAX CT IN#981550	BWK - 5.25IN EBONY S	\$ 1.38	Y	S7230951	Y	R	Y	OFFICE10	
22	2/17/2012	OFFCEMAX CT IN#981550	OMX FOLDER 2PKT WHIT	\$ 43.62	Y	S7230951	Y	R	Y	OFFICE10	
23	2/17/2012	OFFCEMAX CT IN#981550	MULTI-USE LABELS 2"	\$ 7.57	Y	S7230951	Y	R	Y	OFFICE10	
24	2/17/2012	OFFCEMAX CT IN#981550	OMX DURABLE BINDER B	\$ 16.83	Y	S7230951	Y	R	Y	OFFICE10	
25	2/17/2012	OFFCEMAX CT IN#981550	HIGH CAPACITY STAPLE	\$ 4.48	Y	S7230951	Y	R	Y	OFFICE10	
26	2/17/2012	OFFCEMAX CT IN#981550	READY INDEX 5TB COLO	\$ 4.55	Y	S7230951	Y	R	Y	OFFICE10	
27	2/17/2012	OFFCEMAX CT IN#981550	2012 RY PB MINTH DSK	\$ 2.58	Y	S7230951	Y	R	Y	OFFICE10	
28	2/17/2012	OFFCEMAX CT IN#981550	DISINFECTANT SPRAY L	\$ 5.30	Y	S7230951	Y	R	Y	OFFICE10	
29	2/17/2012	OFFCEMAX CT IN#981550	6 OUTLET 4FT CORD BL	\$ 5.62	Y	S7230951	Y	R	Y	OFFICE10	
30	2/17/2012	OFFCEMAX CT IN#981550	2012RY MINTH ECO-GRN	\$ 5.77	Y	S7230951	Y	R	Y	OFFICE10	
31	2/17/2012	OFFCEMAX CT IN#981550	OMX DURABLE BINDER B	\$ 21.24	Y	S7230951	Y	R	Y	OFFICE10	
32	2/17/2012	OFFCEMAX CT IN#981550	PRECISE BLUE FINE PO	\$ 6.97	Y	S7230951	Y	R	Y	OFFICE10	
33	2/17/2012	OFFCEMAX CT IN#985440	PARTY MIX CANDY TUB	\$ 7.50	Y	S7230952	Y	R	Y	OFFICE10	
34	2/17/2012	OFFCEMAX CT IN#985440	OPTIMA 70 DESK STAPL	\$ 39.73	Y	S7230952	Y	R	Y	OFFICE10	
35	2/16/2012	CDW Government	Epson PowerLite 1775W Projector	\$ 1,077.99	Y	S7227587	Y	R	Y	SIP2008B	
36	2/16/2012	CDW Government	Shipping and Handling	\$ 55.51	Y	S7227587	Y	R	Y	SIP2008B	
37											

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Signature/date



MPOB Purchasing Card Review/Audit Record

Cardholder

Blair Taylor

[Signature]

Billing Cycle 03/04/12 to 04/03/12

Transaction Limit \$2,500.00 Monthly Limit

Reviewer:

[Signature] 4/8/12

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	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ 125.89	Y	S7286281	Y	R	Y	DIGCOP09G	
2	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
3	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
4	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
5	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
6	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
7	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286281	Y	R	Y	DIGCOP09G	
8	3/15/2012	RC Ricoh Corp	BMW Total	\$ 49.49	Y	S7286281	Y	R	Y	DIGCOP09G	
9	3/15/2012	RC Ricoh Corp	Color Total	\$ 379.34	Y	S7286281	Y	R	Y	DIGCOP09G	
10	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ 125.89	Y	S7286282	Y	R	Y	DIGCOP09G	
11	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
12	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
13	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
14	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
15	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
16	3/15/2012	RC Ricoh Corp	Rental Agreement	\$ -	Y	S7286282	Y	R	Y	DIGCOP09G	
17	3/15/2012	RC Ricoh Corp	BMW Total	\$ 4.73	Y	S7286282	Y	R	Y	DIGCOP09G	
18	3/15/2012	RC Ricoh Corp	Color Total	\$ 46.97	Y	S7286282	Y	R	Y	DIGCOP09G	
19											
20											
21											
22											
23											
24											
25											

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Signature/date

June 2010



3rd Party
 Refund
 Return

Home Phone

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzi

Billing Cycle Apr-12

4412-5/3/12

Transaction Limit \$5,000.00 Monthly Limit _____

Reviewer: *Fabrizio...*

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	5/2/2012	RC Ricoh Corp	Invoice 415211194	\$125.89	Y	57313077	Y	R	Y	DIGCOP09G	
			Rental Agmt Amt	\$125.89				R	Y	DIGCOP09G	
			BMW Total	\$7.50	Y		Y	R	Y	DIGCOP09G	
			Color Total	\$26.92	Y		Y	R	Y	DIGCOP09G	
			Total	\$160.31							
2	5/2/2012	RC Ricoh Corp	Invoice 415211200			57313078					
			Rental Agmt	\$125.89	Y		Y	R	Y	DIGCOP09G	
			BMW Total	\$68.23	Y		Y	R	Y	DIGCOP09G	
			Color Total	\$520.49	Y					DIGCOP09G	
			Total	\$714.61							
			Total	\$874.92							

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Reviewer/Auditor Certification:

Signature/date

Karen Neccuzi

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June 2010



MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzi

Billing Cycle 5/4/12 - 6/3/12

Transaction Lir \$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	Hosp Form	If no SWC used, Bids Sought or Required Y/N
1	5/3/2012	Bellacino's	Working Lunch for RFP	\$40.99	Y		Y	R	N			N
2	5/8/2012	The Media Center	Video Recording of MPOB training 2/21-2/22/12									
			1 Person Crew	\$300.00			Y	R	N			Y
			Camera (Sony DV/Cam 450 WSL), Tape Stock & Gaffers Tape/Tape Gals	\$729.63			Y	R	N			Y
			Tungsten Lighting Kit & Wireless Lavalier	\$157.50			Y	R	N			Y
			PA System	\$150.00			Y	R	N			Y
			6 Hrs. Logging/Digitizing	\$300.00			Y	R	N			Y
			8 Hrs. Non-Linear Editing	\$1,400.00			Y	R	N			Y
			Master DVD/DVD Dup. 8 cps	\$25.00			Y	R	N			Y
				\$3,062.13								
3	5/9/2012	WV Correctional	Blank Second Sheet Paper (same that our letterhead was printed on)	\$62.75			Y	R	N			N
			Freight	\$6.27			Y	R	N			N
				\$69.02								
4	5/11/2012	Office Max	1 Pump Hand Sanitizer	\$2.94		5/11/2012	Y	R	Y			SWCOOffice10
			1 Small Binder Clips	\$6.72		5/11/2012	Y	R	Y			SWCOOffice10
			1 Value Pk. Med. Binder Clips	\$12.96		5/11/2012	Y	R	Y			SWCOOffice10
			1 Panel Wire Hooks	\$2.23		5/11/2012	Y	R	Y			SWCOOffice10
			1 CD Jewel Case Slim 25 Pa.	\$11.35		5/11/2012	Y	R	Y			SWCOOffice10
			2 Jacket Letter Asst. 2 in. 8 pk - \$4.48/pk.	\$8.96		5/11/2012	Y	R	Y			SWCOOffice10
			2 Boxes File Pockets 3.5" EXP Le - \$16.27/box	\$32.54		5/11/2012	Y	R	Y			SWCOOffice10
			1 Pk 4 x 6 lined 5 pk. Asst	\$5.63		5/11/2012	Y	R	Y			SWCOOffice10
			1 Pk. Post-It Notes Pastel 3 x 3	\$6.67		5/11/2012	Y	R	Y			SWCOOffice10



MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Necuzzi

Billing Cycle 5/4/12 - 6/3/12

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* Y/N**	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
			Expo Caddy w/dry erase markers	\$4.52		5/1/2012	Y	R	Y		SWCOffice10
			1 Dz. Yellow Highlighters	\$4.73		5/1/2012	Y	R	Y		SWCOffice10
			2-25 ft. extension cords UL \$9.69/ea.	\$19.38		5/1/2012	Y	R	Y		SWCOffice10
			2-8' Ft. surge protectors \$18.75/ea.	\$37.50		5/1/2012	Y	R	Y		SWCOffice10
			1 Shutter Stamp - "Confidential"	\$4.31		5/1/2012	Y	R	Y		SWCOffice10
			1 Doz. Onyx Rollerball Pen Red	\$3.91		5/1/2012	Y	R	Y		SWCOffice10
			1 pk. AA batteries (quantity 4)	\$3.62		5/1/2012	Y	R	Y		SWCOffice10
			1 Oscillating Stand Fan	\$35.66		5/1/2012	Y	R	Y		SWCOffice10
				\$203.63							SWCOffice10
6	5/24/2012	IAC Vimeo Plus	Subscription for video housing storage service	\$59.95			Y	R	N		Y
7	5/30/2012	NFPA Natl Fire P	2 NFPA Books for use in determ. Disability	\$39.00			Y	R	N		Y
			1001 Standard for Fire Fighter Professional Qual.	\$43.00			Y	R	N		Y
			NFPA 1582: Standard on Comprehensive Occupational	\$82.00							
				\$3,517.72							

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Signature/date _____

***Statewide contract for Office Supplies was not used because the MPOB was not set up with an account on the OfficialMax SWC until 10/1/4/2011 and the MPOB needed paper and other supplies.

June 2010



Executive Director's Report

For the dates January 25, 2012 through May 31, 2012:

- Disability requests from policemen's and firemen's pension plans
 - 13 active total requests
 - 7 Temporary Disability Requests
 - 5 Requests Completed for 1st 26 week period
 - 1 Request in Process for 2nd 26 week period
 - 1 Requests in Process
 - 6 Permanent Disability Requests
 - 3 Requests Completed
 - 3 Request Pending
 - 1 Disability Requests withdrawn
- Visits with Pension Boards of Trustees
 - 02-14-2012 – Informal meeting with Vienna Police Pension Board of Trustees
 - 05-10-2012 – Logan Firemen's Pension Board of Trustees
- Visits with City Councils/City Council Committees
 - 01-27-2012 – Dunbar City Council Finance Committee – Actuarial Studies
 - 02-09-2012 – City of Grafton City Manager and Finance Director
 - 02-14-2012 – Vienna City Council Finance Committee to discuss employer payments and actuarial study – Actuary originally given bad investment data. With new data, the employer's share decreased for the year by over \$120,000.
- Trustee Training, February 21-22, 2012
 - Tuesday, 2-21-2012 there were 106 people present for training. During the afternoon, the following topics were covered:
 - Joint Duties of the Pension Secretary and the Municipal Treasurer by Les Smith
 - Understanding Actuarial Reports by GRS
 - Wednesday, 2-22-2012 there were 125 people present for training. During the day, the following topics were covered:
 - Pension Retirement Calculator by GRS
 - Investments and Investment Policies by Don Lucci and John Dawson II
 - Fiduciary Duties by Leslie Russo
 - Ethics Training by Theresa Kirk
 - Duties and Requirements of the MPOB by Blair Taylor
 - Attached to this report is a compilation of the evaluation sent to every participant (Attachment I). We had 17 responses to the survey which is a 14% return rate.
 - The vast majority of respondents indicated agreement or strong agreement with the survey questions. We also received quite a few written comments which will be used to help with future statewide, regional and local training events.
- On-Site Meetings and Conference Calls with City Treasurers/City Officials
 - Multiple calls with City of Elkins Treasurer regarding changes made by both police and fire trustees to their equity exposure and how that affects the municipality share for the pension plans.



- Miscellaneous Meetings
 - Legislative meetings with Pension Committee members and Banking Committee members to educate on HB4489 and SB525.
 - 01-30-2012 – WV Municipal League “State Agency Fair”
 - Enterprise Resource Plan Interview for Small Boards
 - 02-10-2012 – Meeting with WV Interactive re website development
 - 02-24-2012 – Mandatory Pre-Bid for Actuarial Services RFP held in Charleston WV.
 - 03-20-2012 – Phone Conference with executives at MLS regarding total disability program they offer and would like to present to the MPOB at a board meeting. This is basically a cradle to grave disability program offered to pension plans.
 - 03-21-2012 – Conference call with Granville WV Police Chief, Mayor, and City Attorney regarding starting a new Policemen’s Pension Plan. I pointed out to the City the Legislature closed the window for creating new plans with the passage of SB4007. The Code was changed to state a plan had to be created prior to July 1, 2010 in order to run a municipal policemen’s pension plan.
 - 03-26-2012 – Web creation training with WV Interactive
 - 04-16-2012 – Conference call with Charles Town city attorney regarding developing pension procedures and an investment policy.
 - 04-17-2012 – Reviewed Pension Calculator functionality with John Kee and Les Smith.
 - RFP Evaluation Committee met several times to evaluate the technical portion of the bids, to hear oral presentations from the 4 bidders, and finally to open cost for the bids. These meetings started on 04-23-2012 and continued through 05-10-2012.
 - 04-26-2012 – Staff met with WV Interactive to determine if it could meet the needs of the agency to develop a “backend” database to computerize many of the steps we are now undertaking during the collection of data, allocation of funds each year, and distribution of those funds.
 - 04-30-2012 – Met with Silas Taylor regarding multiple issues for his research for the June MPOB meeting.
 - 05-04-2012 – worked with video editing company to finalize the training videos made during the state-wide training in February 2012.
 - 05-15-2012 – Joint Committee on Pensions and Retirement – gave overview of the Board’s work over the past 6 months. Thanked the members for their support of HB4489 during the session and asked that they consider passing similar legislation in the coming session. The committee leadership indicated they would revisit the bill and its contents in an upcoming session.
 - Pension Committee has asked for a listing of what investment firms each pension plan uses currently and the percentage of assets in broad classifications of 1.) Cash, 2.) Government Bonds, 3.) Corporate Bonds and 4.) Equities. This report will be completed for the June Interims which are on June 25th-27th.
- MPOB Audit Committee
 - 04-17-2012 Audit Committee meeting to receive STO audit report.
 - 05-18-2012 – Met with State Treasurer’s Office audit staff to gather a better insight on their report to the Audit Committee. STO Audit provided copies of the work papers which were used to formulate the report. After discussions, additional meetings occurred between staff of the MPOB and STO Audit staff to more fully understand the report including a meeting on June 5, 2012.



- Standard Operating Procedures
 - Disability procedures and exhibits
 - Collection of Member Data from city treasurer's and pension secretaries
 - Allocation of funds each September
 - Re-Allocation of fund not claimed within 18 months
 - Use of US Department of Labor Bureau of Vital Statistics Annual CPI-U calculation for COLA
 - Requirements for Distribution of State Aid

Since January 2012, the MPOB has processed 109 transactions to municipal policemen's and firemen's pension and relief funds totaling \$11,879,040. Fiscal Year 2012 to date has amounted to \$22,622,375. Attached is a report titled "Transactions by Account as of May 31, 2012" showing the actual funds disbursed to each plan each month from January 2012 through May 31, 2012 and the total allocations for September 2008, 2009, 2010 and 2011 (Attachment II). The allocations for September 2008 and 2010 have expired and the remaining funds will be re-allocated to all other pension plans on September 1, 2012. The allocation for September 2009 will expire on August 31, 2012 and also will be re-allocated on September 1, 2012.

At the close of February 29, 2012, the last day municipal plans were able to draw funds from the Sept 2010 Allocation, 48 of 53 plans had drawn funds down. The funds remaining, \$169,834.53, will be reallocated with the Sept 2012 Allocation. Plans not drawing some or all of the 2010 allocations down were:

- 1) Logan Police
- 2) Logan Fire
- 3) Point Pleasant Police
- 4) Weston Police
- 5) Weston Fire.

Additional moneys to be reallocated include the Sept 2008 Allocation, 238,935.38 which expired August 31, 2011 and the Sept 2009 Allocation (an undetermined amount due to the allocation still being active) which expires August 31, 2012. Plans not drawing some or all of the 2008 allocations down were:

- 1) Logan Police
- 2) Point Pleasant Police
- 3) Welch Police - not eligible to draw as actuary determined no actuarial deficiency during period
- 4) Weston Police
- 5) Weston Fire.

Staff and I are working on the MPOB's website. We are using WV Interactive, the state's contractor for developing websites to become familiar with the state's preferred look and feel of its web pages. We will give you a brief demonstration of the site today. It is not live, but is ready to go live after we receive your comments and suggestions.

A site for Board members to retrieve their Board packets is under construction. There is some question as to how non-state employees who are board members will access the site to download the information for upcoming meetings. Those questions revolve around costs the Office of Technology will charge for licensing fees and access to the "Share Point" site per user per year. At present, the per user

cost per year is \$200. Thus the annual ongoing cost for the password protected site for members to access information is \$1,600. I am currently exploring other options that are less costly.

On June 28th, I will be holding the first of what I hope is many regional/local trustee training events in Chester, WV for the Chester Policemen's Pension and Relief Fund Trustees and Weirton Policemen's and Firemen's Pension Trustees. On June 29th, I will be holding training in Moundsville, WV for the Moundsville Policemen's and Firemen's Pension Trustees and Wheeling Policemen's and Firemen's Pension Trustees. Other trainings will be offered throughout the state in other localities through the summer and fall.



February 21-22 MPOB Trustee Training

	Strongly Agree	Agree	Somewhat Agree	Somewhat Disagree	Disagree	Strongly Disagree
1. Was the session on Joint Duties of the Pension Secretary and City Treasurer useful for you?	2	9	4			
2. Was the session on Understanding Actuarial Reports useful to you?	6	5	5		1	
3. Was the session on the Pension Retirement Calculator useful to you?	2	8	5	1	1	
4. Was the group discussion during the Pension Retirement Calculator session helpful?	1	11	4		1	
5. Was the session on Investments and Investment Policies useful to you?	2	7	5	1		
6. Was the session on Fiduciary Duties useful to you?	4	6	4			
7. Was the session on Ethics Training and Open Meeting Laws useful to you?	4	8	4			
8. Was the session on Duties and Requirements of the MPOB useful to you?	5	8	1		1	

9. If you were planning the next Trustee Training, what would you do differently that would make your overall experience better? Please be specific.

Comment: Obviously more time to take and answer "all" questions. Do not put info out that is incomplete (calculator) your words "we are still working on it."

Comment: Encourage individual municipalities to NOT bring up specific questions regarding their current situation, rather wait until end of conference session. Maybe pass out index cards and have trustees put their questions on them and address them at the end.

Comment: The training was long but that's to be expected since it was the first. I don't know if there is a way to shorten it for the future.

Comment: To go into more detail of filling out the financial forms.

Comment: I'd like to know more about retaining officers after retirement.

Comment: Instructors need to be more assertive and call for quiet when needed. I had difficulty hearing at times due to my neighbors arguing over how "they do it" of their municipalities.



Attachment I

- Comment:** 1 Day session not 2. It is hard, dry information for police officers and fire officers. Keep their attention with shorter more interactive sessions.
- Comment:** Small groups in order to allow time for more questions to be asked.
- Comment:** Have a microphone set up and have all questions directed into the microphone and have the individual identify himself.
- Comment:** There were too many participants. The meetings should be smaller.
- Comment:** I just wanted to let you know I appreciated the recent training session for pension trustees. I have only been on the pension board in Wheeling for a short time and have a lot to learn. Fortunately, we have Dave Palmer to answer a lot of questions, but it was nice to get some new insight. I think there was a lot of valuable information. My suggestion for future training would just be to ask for a smaller group setting to allow the session to adapt to an individual groups needs.
- Comment:** Fewer topics and more time. Personally, I could have spent the whole conference learning from and talking with the lads from Gabriel, Roeder and another half day listening to Teresa Kirk.

10. What positive or negative comments do you have about the Trustee Training?

- Comment:** Having the training is good. Not having answers to my questions, not so good!
- Comment:** I feel it was a positive experience for me overall.
- Comment:** I believe this was a necessary training to make everyone aware of their responsibilities.
- Comment:** Overall, I found the training to be beneficial and helpful and opened my eyes to the overall duties of a trustee. It is a greater responsibility than I realized.
- Comment:** I thought the training was good. It was overwhelming since it was the first training session and there was so much to go over. It did make us feel better that we aren't the only ones with issues.
- Comment:** I realize it may be hard, but smaller groups.
- Comment:** Very professionally run training session.
- Comment:** Again, hearing problems. Maybe a better venue?
- Comment:** Positive - First Time trying to get everyone on the same page, statewide.
- Comment:** Pretty good for the first one.
- Comment:** Overall a very good session.
- Comment:** It was valuable and necessary; it was interesting to see the uneven levels of trustee experience.
- Comment:** Great job!!
- Comment:** No negative comments. The biggest positive is finally we can all begin to be on the same page as to how this is supposed to work. The chance to "interface" with other departments was a big plus, too. Those firefighters sure have spent a lot of time studying pension plans!

11. In your view, what was the most applicable training session to you? Why?

- Comment:** Since I am fairly new at this role, everything was beneficial.



Comment: Since I am fairly new at this role, everything was beneficial.

Comment: I like the calculator.

Comment: We have a new Board in place, so reviewing the fiduciary duties was very helpful to our situation.

Comment: I'm glad people were told how to calculate pensions. I believe some had been doing it incorrectly.

Comment: Pension Retirement Calculator and Actuarial Reports.

Comment: Actuarial Reports/Pension Calculator.

Comment: Duties and Requirements.

Comment: Actuary info and Pension Calculator.

Comment: Ethics training was helpful.

Comment: Info on Policies & Procedures - Rules & Regulations.

Comment: Investment policies, because we have to produce an investment strategy.

Comment: Pension Calculation.

Comment: The 1st session - Joint Duties. Up until this conference, most if not all duties, responsibilities were assumed to be mine.

12. Pension Plan Represented

- Beckley Fire - 2
- Elkins Fire and Police
- Wheeling Fire and Police - 2
- Charles Town Police
- Charleston Police - 2
- Martinsburg Fire and Police
- Vienna Police
- Clarksburg Fire
- Princeton Police and Fire
- St. Albans Police and Fire
- Clarksburg Police
- Star City Police

13. Survey Respondents

Mayor	Trustee	City Treasurer/Finance Director
1 Mayor	11 Trustees	3 City Treasurer/Finance Directors 2 Finance Directors 2 City Treasurers



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Attachment II
Municipal Pensions Oversight Board
Transactions by Account
As of May 31, 2012



Type	Date	Num	Name	Amount	Balance	
Allocation CY 2011 (9/1/12)						7,989,717.34
General Journal	2/29/2012			8,657,075.97	16,646,793.31	
Total Allocation CY 2011 (9/1/12)					8,657,075.97	16,646,793.31
Allocation CY 2007 (9/1/08)						238,935.38
Logan Police						54,904.09
Total Logan Police						54,904.09
Point Pleasant Police						65,468.72
Total Point Pleasant Police						65,468.72
Welch Police						43,730.73
Total Welch Police						43,730.73
Weston Fire PT						29,018.68
Total Weston Fire PT						29,018.68
Weston Police						45,813.16
Total Weston Police						45,813.16
Total Allocation CY 2007 (9/1/08)						238,935.38
Allocation CY 2008 (9/1/09)						1,342,660.06
Bluefield Fire						230,061.06
Check	3/6/2012	113050324	Bluefield Firemens Pensi...	(230,061.06)	0.00	
Total Bluefield Fire					(230,061.06)	0.00
Bluefield Police						187,847.66
Check	3/6/2012	113050317	Bluefield Policemens Pe...	(187,847.66)	0.00	
Total Bluefield Police					(187,847.66)	0.00
Logan Fire PT						49,276.58
Total Logan Fire PT						49,276.58
Logan Police						47,187.42
Total Logan Police						47,187.42
Point Pleasant Police						61,093.55
Total Point Pleasant Police						61,093.55
South Charleston Fire						356,618.02
Check	2/9/2012	112942706	South Charleston Fireme...	(356,618.02)	0.00	
Total South Charleston Fire					(356,618.02)	0.00
South Charleston Police						305,684.64
Check	2/16/2012	112942617	South Charleston Police...	(305,684.64)	0.00	
Total South Charleston Police					(305,684.64)	0.00
Welch Police						39,263.56
Total Welch Police						39,263.56
Weston Fire PT						30,969.77
Total Weston Fire PT						30,969.77
Weston Police						34,657.80
Total Weston Police						34,657.80
Total Allocation CY 2008 (9/1/09)					(1,080,211.38)	262,448.68
Allocation CY 2009 (9/1/10)						2,350,371.28
Beckley Fire						401,113.36
Check	2/10/2012	112924558	Beckley Firemens Pension	(401,113.36)	0.00	
Total Beckley Fire					(401,113.36)	0.00

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Attachment II
Municipal Pensions Oversight Board
Transactions by Account
 As of May 31, 2012



Type	Date	Num	Name	Amount	Balance
Beckley Police					425,748.38
Check	2/1/2012	I12781365	Beckley Policemens Pen...	(425,748.38)	0.00
Total Beckley Police				(425,748.38)	0.00
Bluefield Fire					234,292.48
Check	2/16/2012	I12943517	Bluefield Firemens Pensi...	(234,292.18)	0.30
Total Bluefield Fire				(234,292.18)	0.30
Bluefield Police					213,885.09
Check	2/14/2012	I12943469	Bluefield Policemens Pe...	(213,885.09)	0.00
Total Bluefield Police				(213,885.09)	0.00
Dunbar Police					(0.24)
Total Dunbar Police					(0.24)
Huntington Fire					131,724.73
Check	1/18/2012	I12661440	Huntington Firemens Pe...	(131,724.73)	0.00
Total Huntington Fire				(131,724.73)	0.00
Huntington Police					82,978.31
Check	1/18/2012	I12661441	Huntington Policemens ...	(82,978.31)	0.00
Total Huntington Police				(82,978.31)	0.00
Logan Fire PT					47,583.91
Total Logan Fire PT					47,583.91
Logan Police					43,166.88
Total Logan Police					43,166.88
Point Pleasant Police					58,197.92
Check	2/28/2012	I13006923	Point Pleasant Policeme...	(46,185.87)	12,012.05
Total Point Pleasant Police				(46,185.87)	12,012.05
South Charleston Fire					309,264.44
Check	2/23/2012	I12995289	South Charleston Fireme...	(309,264.44)	0.00
Total South Charleston Fire				(309,264.44)	0.00
South Charleston Police					296,543.70
Check	2/27/2012	I12996274	South Charleston Police...	(296,543.70)	0.00
Total South Charleston Police				(296,543.70)	0.00
Star City Police					38,800.69
Check	1/27/2012	I12782367	Star City Policemens Pe...	(38,800.69)	0.00
Total Star City Police				(38,800.69)	0.00
Weston Fire PT					31,576.79
Total Weston Fire PT					31,576.79
Weston Police					35,494.84
Total Weston Police					35,494.84
Total Allocation CY 2009 (9/1/10)				(2,180,536.75)	169,834.53
Allocation CY 2010 (9/1/11)					12,559,816.59
Beckley Fire					384,924.71
Total Beckley Fire					384,924.71
Beckley Police					410,130.34
Total Beckley Police					410,130.34
Belle Police					36,349.99
Total Belle Police					36,349.99
Bluefield Fire					210,734.36
Total Bluefield Fire					210,734.36

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Attachment II
Municipal Pensions Oversight Board
Transactions by Account
As of May 31, 2012



Type	Date	Num	Name	Amount	Balance
Bluefield Police					199,022.63
Total Bluefield Police					199,022.63
Charles Town Police					15,333.00
Check	1/30/2012	I12684445	Charles Town Policeman...	(2,556.41)	12,776.59
Check	2/16/2012	I12996283	Charles Town Policeman...	(2,556.41)	10,220.18
Check	5/4/2012	I13348283	Charles Town Policeman...	(2,556.41)	7,663.77
Check	5/4/2012	I13348276	Charles Town Policeman...	(2,556.41)	5,107.36
Check	5/11/2012	I13369794	Charles Town Policeman...	(2,556.41)	2,550.95
Total Charles Town Police					(12,782.05) 2,550.95
Charleston Fire					1,004,655.94
Check	1/10/2012	I12651016	Charleston Firemens Pe...	(39,267.69)	965,388.25
Check	1/10/2012	I12651019	City of Charleston Fire P...	(104,254.58)	861,133.67
Check	2/1/2012	I12782809	Charleston Firemens Pe...	(39,267.69)	821,865.98
Check	2/1/2012	I12782822	City of Charleston Fire P...	(104,254.58)	717,611.40
Check	3/8/2012	I13050333	Charleston Firemens Pe...	(39,267.69)	678,343.71
Check	3/8/2012	I13050338	City of Charleston Fire P...	(104,254.58)	574,089.13
Check	4/11/2012	I13232352	City of Charleston Fire P...	(104,254.58)	469,834.55
Check	4/11/2012	I13232037	Charleston Firemens Pe...	(39,267.69)	430,566.86
Check	5/7/2012	I13348206	Charleston Firemens Pe...	(39,267.69)	391,299.17
Check	5/7/2012	I13348226	City of Charleston Fire P...	(104,254.58)	287,044.59
Total Charleston Fire					(717,611.35) 287,044.59
Charleston Police					934,979.59
Check	1/10/2012	I12651020	Charleston Policemens ...	(27,581.90)	907,397.69
Check	1/10/2012	I12651021	City of Charleston Police	(105,986.62)	801,411.07
Check	2/1/2012	I12782835	City of Charleston Police	(105,986.62)	695,424.45
Check	2/1/2012	I12782836	Charleston Policemens ...	(27,581.90)	667,842.55
Check	3/8/2012	I13050349	Charleston Policemens ...	(27,581.90)	640,260.65
Check	3/8/2012	I13050357	City of Charleston Police	(105,986.62)	534,274.03
Check	4/11/2012	I13232491	City of Charleston Police	(105,986.62)	428,287.41
Check	4/11/2012	I13232476	Charleston Policemens ...	(27,581.90)	400,705.51
Check	5/7/2012	I13348169	Charleston Policemens ...	(27,581.90)	373,123.61
Check	5/7/2012	I13348185	City of Charleston Police	(105,986.62)	267,136.99
Total Charleston Police					(667,842.60) 267,136.99
Chester Police					37,251.48
Total Chester Police					37,251.48
Clarksburg Fire					422,051.74
Check	1/30/2012	I12684310	Clarksburg Firemens Pe...	(211,025.87)	211,025.87
Check	2/1/2012	I12781389	Clarksburg Firemens Pe...	(35,156.91)	175,868.96
Check	2/7/2012	I12924560	Clarksburg Firemens Pe...	(35,156.91)	140,712.05
Check	3/23/2012	I13135968	Clarksburg Firemens Pe...	(35,156.91)	105,555.14
Check	5/7/2012	I13348265	Clarksburg Firemens Pe...	(35,156.91)	70,398.23
Check	5/11/2012	I13364864	Clarksburg Firemens Pe...	(35,156.91)	35,241.32
Total Clarksburg Fire					(386,810.42) 35,241.32
Clarksburg Police					374,919.61
Check	1/30/2012	I12684309	Clarksburg Policemens ...	(187,459.81)	187,459.80
Check	1/31/2012	I12781384	Clarksburg Policemens ...	(31,230.80)	156,229.00
Check	2/6/2012	I12924559	Clarksburg Policemens ...	(31,230.80)	124,998.20
Check	3/23/2012	I13135974	Clarksburg Policemens ...	(31,230.80)	93,767.40
Check	5/4/2012	I13348254	Clarksburg Policemens ...	(31,230.80)	62,536.60
Check	5/11/2012	I13364859	Clarksburg Policemens ...	(31,230.80)	31,305.80
Total Clarksburg Police					(343,613.81) 31,305.80
Dunbar Fire PT					140,452.07
Check	1/30/2012	I12687883	Dunbar Firemens Pensio...	(38,132.74)	102,319.33
Check	2/1/2012	I12828858	Dunbar Firemens Pensio...	(38,132.74)	64,186.59
Check	2/6/2012	I12828871	Dunbar Firemens Pensio...	(5,674.26)	58,512.33
Total Dunbar Fire PT					(81,939.74) 58,512.33

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**Municipal Pensions Oversight Board
Transactions by Account
As of May 31, 2012**



Type	Date	Num	Name	Amount	Balance
Dunbar Police					120,075.95
Check	1/30/2012	I12687881	Dunbar Policemans Pen...	(30,018.99)	90,056.96
Check	2/1/2012	I12828950	Dunbar Policemans Pen...	(30,018.99)	60,037.97
Check	2/6/2012	I12828964	Dunbar Policemans Pen...	(10,002.33)	50,035.64
Total Dunbar Police				(70,040.31)	50,035.64
Elkins Fire PT					32,992.38
Total Elkins Fire PT					32,992.38
Elkins Police					70,311.05
Total Elkins Police					70,311.05
Fairmont Fire					245,102.83
Check	2/1/2012	I12781372	Fairmont Firemens Pensi...	(70,047.39)	175,055.44
Check	3/23/2012	I13135960	Fairmont Firemens Pensi...	(70,047.39)	105,008.05
Check	5/11/2012	I13364851	Fairmont Firemens Pensi...	(70,047.39)	34,960.66
Total Fairmont Fire				(210,142.17)	34,960.66
Fairmont Police					197,922.28
Check	2/1/2012	I12782538	Fairmont Policemens Pe...	(56,563.77)	141,358.51
Check	3/23/2012	I13135961	Fairmont Policemens Pe...	(56,563.77)	84,794.74
Check	5/11/2012	I13364854	Fairmont Policemens Pe...	(56,563.77)	28,230.97
Total Fairmont Police				(169,691.31)	28,230.97
Grafton Fire PT					39,022.53
Check	2/17/2012	I12996285	Grafton Firemens Pensio...	(29,723.46)	9,299.07
Check	5/7/2012	I13348272	Grafton Firemens Pensio...	(9,299.07)	0.00
Total Grafton Fire PT				(39,022.53)	0.00
Grafton Police					49,580.94
Check	2/17/2012	I12996286	Grafton Policemens Pen...	(27,567.00)	22,013.94
Check	5/7/2012	I13348274	Grafton Policemens Pen...	(22,013.94)	0.00
Total Grafton Police				(49,580.94)	0.00
Huntington Fire					1,171,481.17
Check	3/15/2012	I13101858	Huntington Firemens Pe...	(505,611.27)	665,869.90
Check	4/11/2012	I13231548	Huntington Firemens Pe...	(60,565.58)	605,304.32
Check	4/24/2012	I13304308	Huntington Firemens Pe...	(121,014.00)	484,290.32
Check	5/11/2012	I13369774	Huntington Firemens Pe...	(121,014.00)	363,276.32
Total Huntington Fire				(808,204.85)	363,276.32
Huntington Police					971,129.23
Check	3/15/2012	I13101824	Huntington Policemens ...	(429,142.01)	541,987.22
Check	4/11/2012	I13231521	Huntington Policemens ...	(49,236.25)	492,750.97
Check	4/24/2012	I13304297	Huntington Policemens ...	(98,569.62)	394,181.35
Check	5/11/2012	I3369777	Huntington Policemens ...	(98,569.62)	295,611.73
Total Huntington Police				(675,517.50)	295,611.73
Logan Fire PT					47,274.20
Total Logan Fire PT					47,274.20
Logan Police					37,819.25
Total Logan Police					37,819.25
Morgantown Fire					424,571.47
Check	5/22/2012	i13401729	Morgantown Firemens P...	(424,571.47)	0.00
Total Morgantown Fire				(424,571.47)	0.00
Morgantown Police					505,973.99
Check	5/22/2012	I13401688	Morgantwon Policemens ...	(505,973.99)	0.00
Total Morgantown Police				(505,973.99)	0.00

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Attachment II
Municipal Pensions Oversight Board
Transactions by Account
 As of May 31, 2012



Type	Date	Num	Name	Amount	Balance
Moundsville Fire					52,469.88
Check	2/8/2012	I12924562	Moundsville Fire Pension...	(8,740.67)	43,729.21
Check	3/23/2012	I13135931	Moundsville Fire Pension...	(17,489.96)	26,239.25
Check	5/25/2012	I13413300	Moundsville Fire Pension...	(17,498.58)	8,740.67
Check	5/25/2012	I13413302	Moundsville Fire Pension...	(8,740.67)	0.00
Total Moundsville Fire				(52,469.88)	0.00
Moundsville Police					65,730.96
Check	2/7/2012	I12924561	Moundsville Policemens ...	(25,149.71)	40,581.25
Check	3/23/2012	I13135927	Moundsville Policemens ...	(10,948.33)	29,632.92
Check	5/25/2012	I13413301	Moundsville Policemens ...	(7,722.60)	21,910.32
Check	5/25/2012	I13413303	Moundsville Policemens ...	(21,910.32)	0.00
Total Moundsville Police				(65,730.96)	0.00
Nitro Fire PT					91,893.49
Check	3/23/2012	I13136019	Nitro Firemans Pension ...	(91,893.49)	0.00
Total Nitro Fire PT				(91,893.49)	0.00
Nitro Police					112,740.75
Check	3/15/2012	I13101877	Nitro Policemens Pensio...	(112,740.75)	0.00
Total Nitro Police				(112,740.75)	0.00
Oak Hill Police					78,261.48
Check	1/30/2012	I12686565	Oak Hill Policemens Pen...	(78,261.48)	0.00
Total Oak Hill Police				(78,261.48)	0.00
Parkersburg Fire					648,153.10
Check	5/30/2012	I13419382	Parkersburg Firemens P...	(648,153.10)	0.00
Total Parkersburg Fire				(648,153.10)	0.00
Parkersburg Police					580,149.99
Check	1/31/2012	I12782414	Parkersburg Policemens ...	(580,149.99)	0.00
Total Parkersburg Police				(580,149.99)	0.00
Point Pleasant Police					56,629.48
Total Point Pleasant Police					56,629.48
Saint Albans Fire PT					88,606.73
Check	5/29/2012	I13415862	Saint Albans Firemens P...	(88,606.73)	0.00
Total Saint Albans Fire PT				(88,606.73)	0.00
Saint Albans Police					72,749.74
Check	5/29/2012	I13415756	Saint Albans Police Pens...	(72,749.74)	0.00
Total Saint Albans Police				(72,749.74)	0.00
South Charleston Fire					332,426.30
Total South Charleston Fire					332,426.30
South Charleston Police					319,046.37
Total South Charleston Police					319,046.37
Star City Police					34,211.63
Total Star City Police					34,211.63
Vienna Police					123,849.45
Total Vienna Police					123,849.45
Weirton Fire PT					165,640.21
Check	5/11/2012	I13369780	Weirton Firemen's Pensi...	(165,640.21)	0.00
Total Weirton Fire PT				(165,640.21)	0.00
Weirton Police					340,145.46
Check	5/11/2012	I13369789	Weirton Police	(340,145.46)	0.00
Total Weirton Police				(340,145.46)	0.00



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Accrual Basis

**Municipal Pensions Oversight Board
Transactions by Account
As of May 31, 2012**

Type	Date	Num	Name	Amount	Balance
Welch Police					43,114.77
Check	2/16/2012	112942559	Welch Policemen's Pens...	(43,114.77)	0.00
Total Welch Police				(43,114.77)	0.00
Weston Fire PT					19,378.00
Total Weston Fire PT					19,378.00
Weston Police					36,917.76
Total Weston Police					36,917.76
Westover Police					52,217.97
Total Westover Police					52,217.97
Wheeling Fire					535,000.91
Check	1/10/2012	112651014	Wheeling Firemens Pens...	(178,333.64)	356,667.27
Check	1/30/2012	112684498	Wheeling Firemens Pens...	(89,166.82)	267,500.45
Check	2/3/2012	112828835	Wheeling Firemens Pens...	(89,166.82)	178,333.63
Check	3/29/2012	113167778	Wheeling Firemens Pens...	(89,166.82)	89,166.81
Check	4/24/2012	113304313	Wheeling Firemens Pens...	(89,166.81)	0.00
Total Wheeling Fire				(535,000.91)	0.00
Wheeling Police					488,057.94
Check	1/10/2012	11265101...	Wheeling Policemens Pe...	(162,685.98)	325,371.96
Check	1/30/2012	112684471	Wheeling Policemens Pe...	(81,342.99)	244,028.97
Check	2/3/2012	112828821	Wheeling Policemens Pe...	(81,342.99)	162,685.98
Check	3/29/2012	113167795	Wheeling Policemens Pe...	(81,342.99)	81,342.99
Check	4/24/2012	113304324	Wheeling Policemens Pe...	(81,342.99)	0.00
Total Wheeling Police				(488,057.94)	0.00
Williamson Fire PT					84,518.13
Check	1/30/2012	112686571	Williamson Firemens Pe...	(28,169.89)	56,348.24
Check	4/11/2012	113225249	Williamson Firemens Pe...	(28,169.89)	28,178.35
Total Williamson Fire PT				(56,339.78)	28,178.35
Williamson Police					53,843.36
Check	1/30/2012	112686575	Williamson Policemens ...	(17,945.99)	35,897.37
Check	4/11/2012	113225250	Williamson Policemens ...	(17,945.99)	17,951.38
Total Williamson Police				(35,891.98)	17,951.38
Total Allocation CY 2010 (9/1/11)				(8,618,292.21)	3,941,524.38
Current Allocation (net)					8,657,075.97
General Journal	2/29/2012			(8,657,075.97)	0.00
Total Current Allocation (net)				(8,657,075.97)	0.00
Expired Allocations					65,981.45
Total Expired Allocations					65,981.45
Other Liabilities					17,755.00
Total Other Liabilities					17,755.00
TOTAL				(11,879,040.34)	21,343,272.73

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

August 20, 2012 – 10:00 A.M.

1700 MacCorkle Avenue, SE

Eleventh Floor, Room 1163

Charleston, WV 25314

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on June 14, 2012
- III. Old Business
 - a. Audit Committee Update
 - b. Actuarial Services Contract
 - c. Standard Operating Procedures
 - d. Response to Parkersburg Policemen's Pension Letter
 - e. Legislative Rules Committee
- IV. New Business
 - a. July Financial Report
 - i. P-Card Expenditures
 - b. Required Information Data Collection
 - c. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD

Minutes of Meeting

August 20, 2012

The Municipal Pensions Oversight Board (MPOB) met on August 20, 2012 at 10:00 a.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order and declared a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, present
- Jeffrey Fleck, present (*arrived at 10:20 a.m.*)
- John Kee, present
- Donald Lucci, absent
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, present by teleconference

General Counsel:

- Silas Taylor, General Counsel, present

Staff:

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

Guests:

- Malissa Hohmann, Director of Internal Audit, West Virginia Treasurer's Office

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on June 14, 2012 were presented for approval. *Motion:*
Moved by Mr. Slaughter; Seconded by Ms. Dooley; Passed unanimously:

RESOLVED, that the minutes of June 14, 2012 be approved.

AUDIT COMMITTEE UPDATE

Mr. Kee recommended that the MPOB go into executive session. (Note: Mr. Fleck joined the meeting at 10:20 a.m. but was asked to recuse himself due to a potential conflict of interest) *Motion: Moved by Mr. Kee; Seconded by Mr. Wilson; Passed unanimously:*

RESOLVED, that the Board go into executive session as provided for in West Virginia Code §6-9A-4(b)(12) to discuss matters protected by Attorney-Client privilege.

At the conclusion of the executive session, it was noted that no actions had been taken or decisions made. The audit committee will meet with the Treasurer's Office. At this time, Mr. Fleck rejoined the meeting.

ACTUARIAL SERVICES CONTRACT

Mr. B. Taylor presented a copy of the approved Gabriel, Roeder, Smith & Company contract for actuarial services. The contract is for five years and is based on the RFP that was awarded in the last meeting.

STANDARD OPERATING PROCEDURES

Mr. B. Taylor asked for approval of the *Standard Operating Procedures*ⁱ. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the Standard Operating Procedures presented, with corrections outlined previously, be accepted and approved.

Mr. Slaughter reminded the Board that the 2008 Allocation needed to be addressed. *MOTION: Moved by Mr. Slaughter; Seconded by Ms. Dooley; Passed unanimously:*

RESOLVED, that the Executive Director be authorized to allocate the 2008 Premium Tax Funds in accordance with the Standard Operating Procedures which would override any previous action of the Board in that regard.

RESPONSE TO PARKERSBURG POLICEMEN'S PENSION LETTER

Mr. B. Taylor explained that a copy of the MPOB's letter to the Parkersburg Policemen's Pension Fund was included in the meeting packet. This letter was in response to a retirement issue previously discussed at the June 14, 2012 meeting.

LEGISLATIVE RULES COMMITTEE

Mr. Neddo asked Mr. Slaughter if he would consider being the chair of the Legislative Rules Committee. Mr. Slaughter stated that he would serve as Chairman. The committee consists of Craig Slaughter, Lisa Dooley, Seth Wilson and Jeff Fleck.

FINANCIAL REPORT

Mr. Smith presented the July 2012 financial reportⁱⁱ he provided to members of the Board and which are part of these minutes.

In addition, Mr. Smith responded to a question that Ms. Dooley had asked at the last meeting regarding the payment of OPEB Remaining Contribution liability. Since that meeting, he contacted the CFO of PEIA and was informed that no state agency is required to pay OPEB Remaining Contribution at this time. Mr. Kee asked if it was a reportable liability and Mr. Smith answered that it would not be.

Mr. B. Taylor discussed the July 2012 P-Card Expenditure reportⁱⁱⁱ regarding some minor formatting changes. He then briefed the Board about the new P-card Travel program offered by the West Virginia State Auditor's office in which most travel charges are direct billed to the state. MPOB staff will soon be using this method of payment for most MPOB travel expenses.

Mr. Fleck asked if the MPOB was included in the Governor's recent 7.5% budget cuts. Mr. B. Taylor explained that they would not be subject to the budget cuts because MPOB funds are non-appropriated special revenue accounts.

MOTION: Moved by Mr. Kee; Seconded by Mr. Palmer; Passed unanimously:

RESOLVED, that the MPOB accept the financial report as presented.

APPROVAL OF PURCHASE CARD EXPENDITURES

MOTION: Moved by Mr. Fleck; Seconded by Ms. Dooley; Passed unanimously:

RESOLVED, that the MPOB approve purchase card expenditures as presented.

REQUIRED INFORMATION DATA COLLECTION

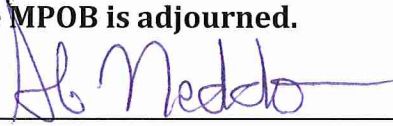
The Required Information Data Collection document was discussed by Mr. B. Taylor. The September 2012 allocation of funds will be allocated based upon this data collection as specified in the newly passed Standard Operating Procedures.

EXECUTIVE DIRECTOR'S REPORT

Mr. Taylor presented the Executive Director's report^{iv}, which is made a part of these minutes.

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

RESOLVED, that the meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 11/29/12
(date)

Attachments

- ⁱ. Standard Operating Procedures
- ⁱⁱ Financial Report
- ⁱⁱⁱ P-Card Expenditure Report
- ^{iv} Executive Director's Report

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

December 13, 2012 – 10:00 A.M.

1700 MacCorkle Avenue, SE

Eleventh Floor, Room 1178

Charleston, WV 25314

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on August 20, 2012
- III. Old Business
 - a. Audit Committee Update
 - b. Standard Operating Procedures
 - c. Legislative Rules Committee – No Report
 - d. September 2012 Allocation to Pension Plans
- IV. New Business
 - a. November Financial Report
 - i. P-Card Expenditures
 - b. Status of Actuarial Valuations & Consolidated Report
 - c. City of Saint Albans DROP Application
 - d. Legislation
 - e. Legal Counsel
 - f. Personnel
 - g. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

 ORIGINAL

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
December 13, 2012

Official
Signed
Minutes

The Municipal Pensions Oversight Board (MPOB) met on December 13, 2012 at 10:00 a.m. at 1700 MacCorkle Ave. SE, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order and declared a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, present (*left meeting at 12:10 p.m.*)
- John Kee, present
- Donald Lucci, absent
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, absent
- Darren Williams, absent
- Seth Wilson, present by teleconference

 SCANNED

General Counsel:

- Silas Taylor, General Counsel, present (*left meeting at 11:30 a.m.*)

Staff:

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

Guests:

- Malissa Hohmann, Director of Internal Audit, West Virginia Treasurer's Office
- Brian Jones,
- Myron Boggess, II
- Jason M. Matthews

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on August 20, 2012 were presented for approval. *Motion: Moved by Mr.; Palmer; Seconded by Mr. Fleck; Passed unanimously:*

ORIGINAL 

RESOLVED, that the minutes of the August 20, 2012 meeting be accepted as presented.

AUDIT COMMITTEE UPDATE

Silas Taylor, legal counsel for the MPOB, asked to address the Board in executive session.

Motion: Moved by Mr. Kee; Seconded by Mr. Palmer; Passed unanimously:

RESOLVED, that the Board go into executive session as provided for in West Virginia Code §6-9A-4(b)(12) to discuss matters protected by Attorney-Client privilege.

Motion: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:

RESOLVED, that the Board return to open session.

Note: After the meeting was called into executive session, Mr. Fleck temporarily excused himself. He later rejoined the executive session at the request of MPOB legal counsel.

At the conclusion of the executive session, it was noted that no actions were taken or decisions made.

STANDARD OPERATING PROCEDURES

Mr. B. Taylor asked for approval of three new *Standard Operating Procedures*: The first of the three being the *Website Maintenance Standard Operating Procedure*. *MOTION: Moved by Mr. Kee; Seconded by Mr. Wilson; Passed unanimously:*

RESOLVED, that the *Website Maintenance-Operating Procedure* be approved.

The second *Standard Operating Procedure* to be approved is the *Deferred Option Retirement Plan Review Procedures (DROP)*. This procedure is necessary so that when cities request the MPOB have its actuarial review that the DROP plan can be reviewed by the actuary. Upon the actuaries review and recommendation, the information can flow back to the city on whether or not the board approves or disapproves.

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Mr. Palmer asked for clarification of how DROP plans are handled. He asked if his understanding was correct that "When a DROP is submitted to the Board, you'll look over it to see if it falls into the parameter of WV Code §8-22-25(a) and then once you see that it

 ORIGINAL

does fall into the parameters then you will send it off to the actuary. Then the actuary gives a report and brings it back to the MPOB and at that time you will report it to the Board.”

Mr. B. Taylor stated that Mr. Palmer’s understanding was correct. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Deferred Option Retirement Plan (DROP) Review Procedures be accepted.

The third *Standard Operating Procedure* is for *Purchasing-Non-P Card* which documents the method by which the MPOB purchases goods and services that are not eligible to be paid for by the Purchase Card. *MOTION: Moved by Mr. Fleck; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the Standard Operating Procedure for the Purchasing-Non-P Card be accepted as written.

LEGISLATIVE RULES COMMITTEE

The legislative rules committee which was established at the August 20, 2012 meeting did not meet prior to the MPOB December 13, 2012 meeting, therefore, no update was available.

SEPTEMBER 2012 ALLOCATION TO PENSION PLANS

Mr. B. Taylor gave a brief update of the September 2012 Allocation to the Pension Plans. He stated that some municipalities have already begun to draw their funds down.

FINANCIAL REPORT

Mr. Smith presented the November 2012 financial reportⁱⁱ which he provided to members of the Board and is part of these minutes. *MOTION: Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the MPOB accept the financial report as presented.



APPROVAL OF PURCHASE CARD EXPENDITURES

Mr. Smith asked for approval of purchase card expendituresⁱⁱⁱ, as documented in the financial report, which are made part of these minutes. *MOTION: Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the board approve purchase card expenditures on the statements for September, October, November and December 2012 as presented.

STATUS OF ACTUARIAL VALUATIONS & CONSOLIDATED REPORT

Mr. B. Taylor gave an update on the status of the Actuarial Valuations being done by GRS. All 53 individual valuations for the year as of July 1, 2011 are completed and have been provided to the individual plans. GRS is writing the consolidated report which will be available in draft form in January. It was noted that there is a little bit of a turnaround. Investment performance was better and the plans had more diversified portfolios. The unfunded liability has decreased.

CITY OF SAINT ALBANS DROP APPLICATION

Mr. B. Taylor reported that the City of St. Albans has submitted a DROP application. Using the newly approved DROP policy, staff will forward the application to GRS for its review.

LEGISLATION

Mr. B. Taylor stated that he had recently been in contact with the Governor's Office staff regarding the veto of House Bill 4489, last legislative session. They now agree that the intent of the bill is good and would sign the bill if it is passed by the Legislature at a future date.

LEGAL COUNSEL

Mr. Kee presented the idea of the board hiring its own legal counsel in order to secure more timely legal advice. Mr. Palmer expressed his concerns that hiring outside council could potentially deplete the fund of dollars that belong to the pension funds. He expressed that any gains that had been made in the past year could potentially be undone by retaining expensive outside legal counsel. Mr. Wilson recommended that the board perhaps identify outside legal counsel that could be utilized should the need arise. (Mr. Fleck left the

meeting at 12:10 p.m. which at this point a quorum was no longer present). No decisions were made or votes taken.

PERSONNEL

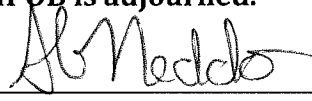
No discussion or action was taken as a quorum was not present.

EXECUTIVE DIRECTOR'S REPORT

Mr. B. Taylor presented the Executive Director's report^{iv}, which is made a part of these minutes.

ADJOURNMENT - Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Palmer.*

RESOLVED, that the meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 1/30/13
(date)

Attachments _____

- ⁱ.Standard Operating Procedures
- ⁱⁱ Financial Report
- ⁱⁱⁱ Purchase Card Expenditures
- ^{iv} Executive Director's Report


RECEIVED



Municipal Pensions Oversight Board

Financial Report

November 30, 2012

MUNICIPAL PENSIONS OVERSIGHT BOARD
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MUNICIPAL PENSIONS OVERSIGHT BOARD
 BALANCE SHEET
 30-Nov-12
 (Tentative)

<u>Assets</u>		
Cash	6,967.29	
Investment Balance	29,169,661.87	
Total Cash		29,176,629.16
 Premium Tax Receivable		 2,982,690.36
 Fixed Assets		
Leasehold Improvements	19,300.00	
Furnishings & Equipment	20,252.24	
Less: Accumulated Depreciation	(9,822.85)	
Total Fixed Assets		29,729.39
 Total Assets		 32,189,048.91
<u>Liabilities</u>		
Accounts Payable		616.42
Actuarial Fee not deducted from allocation		17,755.00
 Cy 2010 (9/1/11 Allocation expires 2/28/13)	1,370,491.02	
Cy 2011 (9/1/12 Allocation expires 2/28/14)	16,290,577.27	
CY 2012 (9/1/13 Allocation expires 2/28/15)	14,601,719.59	
FY1994-96 allocations not drawn	65,981.45	
Total Allocations		32,328,769.33
 Total Liabilities		 32,347,140.75
 Net Fund Deficit		 (158,091.84)
 Total Liabilities and Net Fund Deficit		 32,189,048.91

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF REVENUES AND EXPENSES
as of November 30, 2012
(Tentative)

	<u>November</u>	<u>FYTD Total</u>
<u>Revenue</u>		
Insurance Premium Tax	1,491,345.18	6,785,146.90
Interest on Investments	3,894.98	15,526.64
Total Revenue	1,495,240.16	6,800,673.54
 <u>Expenses</u>		
Personal Services	16,434.00	82,170.00
Increment	0.00	3,030.41
Personnel Fees	0.00	150.00
FICA	1,184.28	6,153.22
Public Employees Ins	640.00	3,200.00
Workers Comp	0.00	340.00
Pension & Retirement	2,300.76	11,928.06
OPEB	178.00	890.00
Total Salary & Benefits	20,737.04	107,861.69
Office Expense	0.00	472.06
Office Rent	889.88	4,449.40
Telecommunications	125.07	763.53
Contractual & Professional	37,500.00	111,047.25
Travel	328.59	1,546.44
Computer Services	188.85	1,042.42
Machine Rentals	482.17	1,574.61
Association Dues		72.00
Insurance		976.00
Cellular Charges	54.25	271.91
Hospitality		185.40
Training & Development	405.00	5,726.71
Postage & Freight		243.92
Computer Supplies		536.00
Total Current Expense	39,973.81	128,907.65
Medical Payments	0.00	2,500.00
Depreciation	659.20	3,296.00
Total Expenses	61,370.05	242,565.34
 Revenues over (under) Expenses	 1,433,870.11	 6,558,108.20

MUNICIPAL PENSIONS OVERSIGHT BOARD
STATEMENT OF CASH FLOW
FOR THE FIVE MONTHS ENDING
30-Nov-12
(Tentative)

Cash received from Premium Tax	3,802,456.54
Cash Received from Investments	15,526.64
Cash paid to employees	(107,861.69)
Cash paid for operations	(160,536.42)
Net cash from operating activities	<u>3,549,585.07</u>
Payments to police & fire pensions plans	<u>(3,044,753.98)</u>
Increase in cash	504,831.09
Cash at beginning of fiscal year	<u>28,671,798.07</u>
Cash for the five months ending November 30, 2012	<u><u>29,176,629.16</u></u>

SUPPLEMENTAL INFORMATION

MUNICIPAL PENSIONS OVERSIGHT BOARD

Budget vs Actual

as of November 30, 2012

Cash Basis Supplemental Information

<u>Obj</u>	<u>Description</u>	<u>Budget</u>	<u>Total Expended</u>	<u>Budget Balance</u>
Personal Services & Benefits				
1	Personal Services	210,000.00	82,170.00	127,830.00
4	Increment	4,140.00	3,030.41	1,109.59
10	Personnel Fees	150.00	150.00	0.00
11	FICA	16,065.00	6,153.22	9,911.78
12	Public Employees Ins	7,476.00	3,200.00	4,276.00
14	Workers Comp	1,360.00	340.00	1,020.00
16	Pension & Retirement	29,400.00	11,928.06	17,471.94
110	PEIA 1%	1,972.00	0.00	1,972.00
160	OPEB	2,136.00	890.00	1,246.00
Total Personal Services & Benefits		272,699.00	107,861.69	164,837.31
Current Expenses				
20	Office Expense	3,000.00	491.04	2,508.96
21	Printing & Binding	500.00	0.00	500.00
22	Office Rent	10,679.00	4,449.40	6,229.60
24	Telecommunications	2,400.00	876.13	1,523.87
25	Contractual & Professional	435,000.00	139,749.25	295,250.75
26	Travel	10,000.00	1,521.44	8,478.56
27	Computer Services	8,000.00	1,340.34	6,659.66
30	Machine Rentals	2,000.00	1,427.38	572.62
31	Association Dues	72.00	72.00	0.00
32	Insurance	1,950.00	976.00	974.00
34	Clothing, Household & Rec Supplies	50.00	0.00	50.00
41	Cellular Charges	600.00	327.00	273.00
42	Hospitality	5,916.00	370.80	5,545.20
51	Miscellaneous	500.00	2.99	497.01
52	Training & Development	5,000.00	5,671.71	(671.71)
53	Postage & Freight	900.00	224.94	675.06
54	Computer Supplies	1,000.00	536.00	464.00
56	Attorney Legal Service	50,000.00	0.00	50,000.00
57	Attorney Reimbursable Expense	5,000.00	0.00	5,000.00
58	Miscellaneous Equipment	2,000.00	0.00	2,000.00
Total Current Expense		544,567.00	158,036.42	386,530.58
Other Disbursements				
111	Counties & Municipalities	25,000,000.00	3,044,753.98	21,955,246.02
156	Medical Exam Payments	13,000.00	2,500.00	10,500.00
Total Other Disbursements		25,013,000.00	3,047,253.98	21,965,746.02
Total Disbursements		25,830,266.00	3,313,152.09	22,517,113.91

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2012

Expires 2/28/2014

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$438,923.73	\$0.00	\$438,923.73
Belle	\$39,754.02	\$0.00	\$39,754.02
Bluefield	\$219,123.60	\$0.00	\$219,123.60
Charleston	\$1,654,567.39	\$0.00	\$1,654,567.39
Charles Town	\$13,681.91	\$0.00	\$13,681.91
Chester	\$45,899.13	\$0.00	\$45,899.13
Clarksburg	\$438,862.67	\$188,052.65	\$250,810.02
Dunbar	\$119,849.37	\$0.00	\$119,849.37
Elkins	\$88,576.04	\$0.00	\$88,576.04
Fairmont	\$342,567.85	\$85,641.96	\$256,925.89
Grafton	\$54,087.31	\$0.00	\$54,087.31
Huntington	\$1,026,327.38	\$0.00	\$1,026,327.38
Logan	\$66,947.35	\$0.00	\$66,947.35
Martinsburg	\$438,716.18	\$0.00	\$438,716.18
Morgantown	\$577,834.14	\$0.00	\$577,834.14
Moundsville	\$146,808.09	\$0.00	\$146,808.09
Nitro	\$136,633.62	\$0.00	\$136,633.62
Oak Hill	\$109,422.36	\$0.00	\$109,422.36
Parkersburg	\$618,739.60	\$0.00	\$618,739.60
Princeton	\$169,853.27	\$169,853.27	\$0.00
Point Pleasant	\$68,122.27	\$0.00	\$68,122.27
Saint Albans	\$180,588.44	\$0.00	\$180,588.44
South Charleston	\$350,364.04	\$0.00	\$350,364.04
Star City	\$41,205.28	\$0.00	\$41,205.28
Vienna	\$150,929.20	\$0.00	\$150,929.20
Weirton	\$363,020.84	\$0.00	\$363,020.84
Welch	\$42,753.40	\$0.00	\$42,753.40
Weston	\$39,053.63	\$0.00	\$39,053.63
Westover	\$71,883.55	\$0.00	\$71,883.55
Wheeling	\$857,488.12	\$0.00	\$857,488.12
Williamson	\$67,267.11	\$0.00	\$67,267.11
<u>Full-Time Fire Departments</u>			
Beckley	\$401,933.22	\$0.00	\$401,933.22
Bluefield	\$209,244.37	\$0.00	\$209,244.37
Charleston	\$1,732,720.22	\$0.00	\$1,732,720.22
Clarksburg	\$438,151.16	\$187,484.88	\$250,666.28
Fairmont	\$432,790.66	\$108,197.66	\$324,593.00
Huntington	\$1,108,964.01	\$0.00	\$1,108,964.01
Martinsburg	\$330,779.54	\$0.00	\$330,779.54
Morgantown	\$460,167.54	\$0.00	\$460,167.54
Moundsville	\$74,261.83	\$0.00	\$74,261.83
Parkersburg	\$622,008.16	\$0.00	\$622,008.16
South Charleston	\$376,238.59	\$0.00	\$376,238.59
Wheeling	\$936,588.58	\$0.00	\$936,588.58
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$146,730.42	\$0.00	\$146,730.42
Elkins	\$33,026.15	\$0.00	\$33,026.15
Grafton	\$41,778.02	\$0.00	\$41,778.02
Logan	\$62,486.69	\$0.00	\$62,486.69
Nitro	\$114,829.36	\$0.00	\$114,829.36
Princeton	\$126,112.58	\$126,112.58	\$0.00
Saint Albans	\$191,579.85	\$0.00	\$191,579.85
Weirton	\$206,660.30	\$0.00	\$206,660.30
Weston	\$37,252.56	\$0.00	\$37,252.56
Williamson	\$91,765.57	\$0.00	\$91,765.57
Totals	\$17,155,920.27	\$865,343.00	\$16,290,577.27

MUNICIPAL PENSIONS OVERSIGHT BOARD

Supplemental Allocation Detail

September 2011

Expires 2/28/2013

Department	Allocation	Expended	Balance
<u>Full-Time Police Departments</u>			
Beckley	\$410,130.34	\$410,130.34	\$0.00
Belle	\$36,349.99	\$0.00	\$36,349.99
Bluefield	\$199,022.63	\$0.00	\$199,022.63
Charleston	\$1,602,822.19	\$1,602,822.19	\$0.00
Charles Town	\$27,224.78	\$27,224.78	\$0.00
Chester	\$37,113.03	\$31,095.01	\$6,018.02
Clarksburg	\$374,919.61	\$374,919.61	\$0.00
Dunbar	\$120,075.95	\$120,075.95	\$0.00
Elkins	\$70,311.05	\$53,654.36	\$16,656.69
Fairmont	\$339,314.73	\$339,314.73	\$0.00
Grafton	\$49,580.94	\$49,580.94	\$0.00
Huntington	\$971,129.23	\$971,129.23	\$0.00
Logan	\$37,819.25	\$0.00	\$37,819.25
Martinsburg	\$376,371.79	\$376,371.79	\$0.00
Morgantown	\$505,973.99	\$505,973.99	\$0.00
Moundsville	\$136,683.22	\$136,683.22	\$0.00
Nitro	\$112,740.75	\$112,740.75	\$0.00
Oak Hill	\$78,261.48	\$78,261.48	\$0.00
Parkersburg	\$580,149.99	\$580,149.99	\$0.00
Princeton	\$155,564.21	\$155,564.21	\$0.00
Point Pleasant	\$56,629.48	\$0.00	\$56,629.48
Saint Albans	\$145,499.48	\$145,499.48	\$0.00
South Charleston	\$319,046.37	\$0.00	\$319,046.37
Star City	\$34,211.63	\$34,211.63	\$0.00
Vienna	\$123,849.45	\$123,849.45	\$0.00
Weirton	\$340,145.46	\$340,145.46	\$0.00
Welch	\$43,114.77	\$43,114.77	\$0.00
Weston	\$36,917.76	\$0.00	\$36,917.76
Westover	\$52,217.97	\$0.00	\$52,217.97
Wheeling	\$813,429.90	\$813,429.90	\$0.00
Williamson	\$53,843.36	\$53,843.36	\$0.00
<u>Full-Time Fire Departments</u>			
Beckley	\$384,924.71	\$384,924.71	\$0.00
Bluefield	\$210,734.36	\$0.00	\$210,734.36
Charleston	\$1,722,267.29	\$1,722,267.29	\$0.00
Clarksburg	\$422,051.74	\$422,051.74	\$0.00
Fairmont	\$420,200.30	\$420,200.30	\$0.00
Huntington	\$1,171,481.17	\$1,171,481.17	\$0.00
Martinsburg	\$295,342.08	\$295,342.08	\$0.00
Morgantown	\$424,571.47	\$424,571.47	\$0.00
Moundsville	\$86,115.02	\$86,115.02	\$0.00
Parkersburg	\$648,153.10	\$648,153.10	\$0.00
South Charleston	\$332,426.30	\$0.00	\$332,426.30
Wheeling	\$891,668.19	\$891,668.19	\$0.00
<u>Full-Time/Part-Time Fire Department</u>			
Dunbar	\$140,452.07	\$140,452.07	\$0.00
Elkins	\$32,992.38	\$32,992.38	\$0.00
Grafton	\$39,022.53	\$39,022.53	\$0.00
Logan	\$47,274.20	\$0.00	\$47,274.20
Nitro	\$91,893.49	\$91,893.49	\$0.00
Princeton	\$116,328.84	\$116,328.84	\$0.00
Saint Albans	\$181,014.77	\$181,014.77	\$0.00
Weirton	\$165,640.21	\$165,640.21	\$0.00
Weston	\$19,378.00	\$0.00	\$19,378.00
Williamson	\$84,518.13	\$84,518.13	\$0.00
Totals	\$16,168,915.13	\$14,798,424.11	\$1,370,491.02

MUNICIPAL PENSIONS OVERSIGHT BOARD
CASH RECONCILIATION
Supplemental Information

Total Cash & Investments per bank (WVFIMS) @ 11/30/12 \$29,176,629.16

Outstanding Items:

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

Total Outstanding Items	_____	\$0.00
-------------------------	-------	--------

Total Cash & Investments per book @ 11/30/12		\$29,176,629.16
--	--	-----------------

MUNICIPAL PENSIONS OVERSIGHT BOARD

Accounts Payable

Supplemental Information
as of November 30, 2012

	<u>Non-Pcard</u>	<u>Pcard</u>	<u>Total</u>
<u>Expenses</u>			
26 Travel		80.00	80.00
30 Machine Rentals		482.17	482.17
41 Cellular Charges		54.25	54.25
Total Current Expense	0.00	616.42	616.42

Cardholder Karen L. Necuzzi

Billing Cycle

Sep-12

Transaction Limit \$5,000.00 Monthly Limit

Reviewer: Karen L. Necuzzi

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket	S Document Number	Receivn g Report Y/N	R* D* C*	Statewide Contract Used / N** Y	State Contract Number Used	If no SWC used, Bids Sought or Required
1	8/5/2012	Kroger	Bottled water for meetings	\$8.97	Y	57587048	Y	R	N		N
2	8/8/2012	WV Treasury	Auditor's Office Conference Reg B. Taylor	\$99.00	Y	57544317	Y	R	N		N
3	8/8/2012	WV Treasury	Auditor's Office Conference Reg. L. Smith	\$99.00	Y	57544318	Y	R	N		N
4	8/14/2012	Office Max	Office Supplies (See Below) pkg <u>DIY View Binders</u> (5 in a pkg)	\$16.34	Y	57555062	Y	R		SWCOFFICE10	
5	8/14/2012	Office Max	Office Supplies (See Below) Furniture Wipes (1 package) Partition Additions File (1) Pocket Std Ltr. 3 1/2" 25/box Badgemaes Trnsicst (1 Pkg) Hrzntl Badge ID Holder 1 pkg Off Desk Shelf 26" Black 7" Bookends Black (set) Tray Magnetic Mesh Black Mail label clr laser 33 x 4.125 Pen Ballpoint Precise grip (dozen) Jacket letter asst 2 in. 8 pk (4)	\$3.92 \$5.69 \$20.00 \$6.91 \$2.55 \$20.13 \$4.36 \$16.17 \$23.91 \$8.00 \$17.92 \$129.56	Y	57555061	Y	R		SWCOFFICE10	
6	8/20/2012	ATTM	Cellular Charges for L. Smith <u>7/24/12-8/21/12</u>	\$54.12	Y	57563712	Y	R	Y	SWCCPHONE07B	
7	8/22/2012	Bridge Road Bistrd	Meeting on 8/20/12 - Vendor overcharged. caught error and credited for amount minus the actual cost of MPOB's invoice (see attached)	\$3,223.08 -\$3,037.68	Y	57574506 57588099	Y	R	Y		Hospitality form
				\$186.40 \$592.39	Y		Y	R	Y		

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

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

Reviewer/Auditor Certification:

Signature/date

Karen L. Necuzzi

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.

Cardholder Karen L. Necuzzi

Billing Cycle Oct-12

Transaction Limit \$5,000.00

Monthly Limit \$10,000.00

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket	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
1		ATTM	Cellular Phone charges L. Smith	\$54.12	Y	S007612992	Y	R	Y		N
2		RC Ricoh Corp	Copier copy charges BMW and Color Chgs.	\$386.42	Y	S007616180	Y	R	Y		N
3		RC Ricoh Corp	Copier Rental - August 2012	\$125.89	Y	S007616181	Y	R	Y		N
4		Leader Tech	MPOB Conference Call 8/20/12	\$22.45	Y	S007624539	Y	R	N		N
5		WV Prison Industries	8.5 x 11 copy paper (2 cases) 11 x 17 copy paper (2 reams) 8.5 x 14 copy paper (2 reams) Delivery Fee	\$64.00 \$17.80 \$12.00 \$9.38	Y Y Y	S7646036	Y Y Y	R R R	Y Y Y		N N N
6		US Airways	Baggage Fee APC Training Orlando 9/28/2012 - L. Necuzzi	\$25.00 \$25.00	Y	S7646035	Y	R	Y		
7		Mears Shuttle	Intl Airport to Hotel - L. Necuzzi	\$30.00	Y	S7646037	Y	R	N		
			APC Training 9/28-10/3/12	\$30.00	Y		Y	R			
			Total All	\$747.06							

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

** If "N" Review must provide discrepancy Listing form

Cardholder Certification Date:

Karen L. Necuzzi 10/11/12

Reviewer-Auditor Certification Date:

John M. Smith 10/11/12

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.

MPOB Purchasing Card Review/Audit Record

Cardholder Blair Taylor

Billing Cycle Oct-12

Transaction Limit \$2,500.00

Monthly Limit \$10,000

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	9/9/2012	Hampton Inn Martinsburg	Lodging for Blair Taylor	\$99.00	Y	S7610045	Y	R	N		N
			Lodging 9-09-2012	\$99.00	Y	S7610045	Y	R	N		N
			Lodging 9-10-2012	\$99.00							
			Total	\$198.00							
2	9/11/2012	Snowshoe Lodging	Lodging for Blair Taylor - State Auditor's Conference	\$201.00	Y	S7610046	Y	R	N		N
			Lodging 9-11-2012	\$201.00	Y	S7610046	Y	R	N		N
			Lodging 9-12-2012	\$201.00	Y	S7610046	Y	R	N		N
			Lodging 9-13-2012	\$201.00	Y	S7610046	Y	R	N		N
			Total	\$603.00							
			Grand Total	\$801.00							

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

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

Card Holder Certification/Date: Blair Taylor 10-18-12

Reviewer-Auditor Certification/Date: Stella M. [Signature] 10/11/12

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.

Cardholder Karen L. Neccuzzi

Billing Cycle Nov-12

Page 1 of 1

MPOB Purchasing Card Review/Audit Record

Transaction Limit \$5,000.00 Monthly Limit _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket	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
1	10/3/2012	US Airways	Baggage Fee APC Training Orlando	\$25.00	Y	S7556838	Y	R	Y	Travel09	N
			10/03/2012 - L. Neccuzzi	\$25.00							
2	10/12/2012	Amazon.com	Two Books	\$22.97	Y	S7673457	Y		N		N
			Sharepoint 2010 for Dummies	\$23.83	Y		Y		N		N
			Access 2010 for Dummies	\$4.98	Y		Y		N		N
			Shipping	\$51.78							
3	10/13/2012	Amazon Mktplc	Robert's Rules of Order for Dummies plus shipping	\$7.62	Y	S7673458	Y		N		N
				\$3.99	Y		Y		N		N
				\$11.61							
4	10/16/2012	ATTM	Cellular charges for L. Smith acct. 287245126564	\$54.25	Y	S7678693	Y		Y	CPHONE07B	N
				\$54.25	Y		Y				
5	10/17/2012	Rioch	Copier Rental	\$125.89	Y	S7680600	Y		Y	DigCop09G	N
				\$125.89	Y		Y				
6	10/25/2012	Carahsoft Tchnlg	Acrobat Pro V.10 Win New License(s) (2) (Promo price included free upgrade)	\$536.00	Y	S7698853	Y		N		N
				\$536.00							
Total All				\$804.53							

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

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

Signature/Date

Karen L. Neccuzzi

Reviewer/Auditor Certification

Julie M. Smith

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.

Cardholder Karen L. Neccuzzi

Billing Cycle Dec-12

Transaction Limit \$5,000.00 Monthly Limit _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket	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
1	11/15/2012	ATM	Cellular charges for L. Smith acct. 287245126564	\$54.25	Y	S7745605	Y	R	Y	CPHONE07B	N
2	11/19/2012	Ricoh	Copier Rental - November 2012 BMW Copies-October 2012 Color Copies-October 2012	\$125.89 \$44.27 \$312.01	Y	S7736442	Y	R	Y	DigCop09G	N
Total All				\$536.42							

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

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

Signature/Date Karen L. Neccuzzi

Reviewer/Auditor Certification

John M. [Signature] 12/4/12

I hereby certify that the items thereon 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.

Executive Director's Report

For the dates August 15, 2012 through November 28, 2012:

- Disability requests from policemen's and firemen's pension plans
 - 14 active total requests
 - 9 Temporary Disability Requests
 - 4 Requests Completed for 1st 26 week period
 - 1 Request Completed for 2nd 26 week period
 - 4 Requests in Process
 - 5 Permanent Disability Requests
 - 3 Requests Completed
 - 2 Request Pending

- Visits with Pension Boards of Trustees
 - 09-06-2012 – Board of Trustees of the Policemen's Pension and Relief Fund of the City of Vienna
 - Provided information on how Trustees can obtain required annual training via the MPOBs website.
 - Discussed the Actuarial report Vienna received last year with Vienna Trustees and a couple of City Council members. Also discussed how the actuarial assumptions that changed last year affected Vienna's contributions and what effects the changes will have in the future.
 - 09-10-2012 – Provided required annual training to 2 Police trustees and 1 Fire trustee from the Board of Trustees of the Policemen's Pension and Relief Fund of the City of Martinsburg and the Firemen's Pension and Relief Fund of the City of Martinsburg
 - Provided training on Ethics, Fiduciary Duties, and Investing and Investment Policies.
 - 09-10-2012 – Board of Trustees of the Policemen's Pension and Relief Fund of the City of Charles Town
 - Provided training on Ethics, Fiduciary Duties, and Investing and Investment Policies.
 - Showed Charles Town the September 2012 Allocation to its pension plan and explained why their allocated amount decreased in 2012 and why it will continue to decrease based on the numbers of retirees and lack of active members in their plan.
 - 10-18-2012 – Board of Trustees of the Policemen's Pension and Relief Fund of Bluefield and the Board of Trustees of the Firemen's Pension and Relief Fund of Bluefield.
 - Provided required annual training in Ethics, Investments, and Fiduciary Duties to these trustees. Bluefield did not send any trustees to the annual training held in Charleston last February. Additional information was presented regarding the importance of drawing down state aid timely as well as answering specific questions those members have regarding the plans.
 - As of mid-November, the CFO position in Bluefield is vacant. I will be working with Bluefield more closely so that they do not lose the Sept 2011 funding which expires at the end of February 2013.

- Visits with City Councils/City Council Committees
 - As noted above, I spoke with Vienna City Council members present at the Board of Trustees of the Policemen's Pension and Relief Fund of Vienna in August.

- Calls with City Treasurers, Trustees, Pension Secretaries
 - Worked with several Pension Secretaries regarding disability applications.
- In my absence (I was in Martinsburg/Charles Town), Les Smith presented at the Joint Committee on Pensions and Retirement regarding how Municipal Pensions calculate military time for retirees. This request is part of a larger issue for plans operated by CPRB and whether military time is treated the same across state pension plans and if not can procedures be implemented to standardize this without significant costs to the state.
- Standard Operating Procedures
 - Three SOPs are in your packet for review and approval.
 - DROP (Deferred Retirement Option Plan) Review Procedure
 - MPOB Website Maintenance
 - Purchasing – Non Purchase Card (including exempt purchases for actuarial services and the reviewing of current actuary services contract)
- Both Les and I attended the State Auditor's Annual Conference September 11-14, 2012. During this training, both of us received the mandatory Purchase Card Coordinator training which must be taken annually. In addition, we each attended classes on a variety of topics such as the state's new enterprise resource planning tool called OASIS, E-Travel Management Systems (started using this system this month), Purchase Card Audit Controls, Advanced Ethics, General Audit Payment Processing, State of WV Fiscal Outlook, and a general session panel on OASIS. OASIS will replace the state's current financial accounting system, the state's payroll system, the state's procurement system as well as other legacy systems.
- Les and I have been attending various OASIS meetings to provide that team with the format the MPOB wants the new accounting system to have for our fund, our account ledger, and other tables. These meetings will continue in the coming weeks and months. OASIS is scheduled to go live in October 2013.
- GRS is working on the actuarial studies after having received census data from all of the plans. As of Tuesday, November 27, 2012, 33 actuarial studies have been completed by GRS and provided to local board trustees. Other studies will follow, roughly 6-8 studies per week until all are completed. Contractually, GRS must complete the final 20 reports by December 21, 2012. The Consolidated Report will then be completed in draft for your review prior to a finalization of the report by January 15, 2013.
- LeAnne has joined the International Association of Administrative Professionals which has a Charleston, WV Chapter. This association offers training and has a certification program which I have encouraged LeAnne to pursue. The program is called Certified Administrative Professional (CAP) and several people in this area have the certification. An additional certification which would assist LeAnne with her work for the Board is the Technology Applications (TA) certification. The TA certification would assist LeAnne with software related to our web page as well as the database management tool being developed to house all information about individual trustees and their pension plans. I believe these certifications would be beneficial to LeAnne and enhance her skill sets.
- On November 13, 2012, I met with the Board of Trustees of the Policemen's Pension and Relief Fund of Wheeling to discuss how they calculate retirements. From our discussions, it is

apparent they are using a modified approach to calculate retirements. We had a good discussion regarding the roles of trustees, fiduciary duties, and trustee responsibilities. I met the policemen's pension secretary and now have his information so that he receives information from the MPOB timely.

- On September 10, 2012 we started tracking how many visits the MPOB website receives and of the visits, how many pages were visited and the average duration of the visit. Below are statistics for the partial month of September 2012 and the month of October 2012.
 - September 10-31, 2012: 115 visits, 3.41 pages per visit, 6 min. 24 sec. avg per visit
 - October 2012: 227 visits, 3.95 pages per visit, 6 min 25 sec avg per visit.
- At the beginning of November, we sent out messages to 17 plans which had not drawn down some or all of their September 2011 allocation which totals \$1,456,902. We reminded these plans that the funds expire on February 28, 2013. Since that reminder, several have responded by requesting partial or full allocations. As of today, November 27, 2012, there remains \$1,370,491 to draw down by 13 plans. Staff will continue to monitor and remind municipalities of the funds available to draw down by 2-28-2013 per our procedures.
- Since the September 1, 2012 allocation, 6 plans have drawn down full or partial allocations.
- In mid-September, the MPOB rolled out on the State Auditor's Office Purchase Card for Travel system. Each staff member now has a P-Card. The accountant's P-Card is for travel only expenditures, while the executive director's P-Card and the administrative assistant's P-Card are for office supplies and travel expenditures. Ultimately the use of the P-Card for travel will allow staff to book hotels, airline tickets, rental cars, miscellaneous travel costs etc on the office P-cards rather than on individual credit cards. Also, all charges on state P-Cards are tax exempt. The only travel expenses that cannot be placed on a P-Card are meals and gasoline for private vehicles. These expenses are paid directly to the traveler based on GSA rates per the MPOB travel policy.
 - The MPOB is one of only 4 state agencies, including the State Auditor's Office to participate in the E-Travel program associated with the P-Card system. The 4 participating state agencies are
 - WV State Auditor's Office
 - Department of Military Affairs and Public Safety
 - Health Care Authority
 - Municipal Pensions Oversight Board

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Qualified Actuary

Receives the proposed municipal DROP plan and reviews pursuant to WV Code §8-22-25a(b)(2) "The actuary shall examine the plan and, in light of the elements of the DROP and the actuarial projections of the impact of the DROP on the affected pension and relief fund, advise the board of the anticipated impact on the Municipal Pension and Relief Fund."

The actuary provides a written report to the MPOB on the anticipated impact of the specific Municipal Pension and Relief Fund. The actuary makes itself available for discussion when the MPOB Board meets to approve/deny the municipality's DROP plan based upon the anticipated impact on the Municipal Pension and Relief Fund.

MPOB Staff

Receives the written report. A MPOB board meeting is scheduled to review the report.

MPOB Members

Board members meet to review the report and shall make a decision on the DROP plan. The Board "shall seek to approve only those DROP plans which, in the best judgment of the actuary, are designed to have no negative impact on the member's pension and relief fund" per the requirements of WV Code §8-22-25a(b)(2).

MPOB Executive Director

The executive director notifies the municipality of the Board's decision to approve or disapprove the DROP application.

Municipality

Pursuant to WV Code §8-22-25a(b)(2) "the submitting municipality shall reimburse the board for actuarial costs of analyzing the plan".

Exhibit XI-A

PAGE 1 OF 3

WEST VIRGINIA CODE

§8-22-25a. Deferred Retirement Option Plans; Authorization; Requirements; Limitations.

(a) A deferred retirement option plan is a method to encourage retention of a worker beyond normal retirement age by permitting the worker to freeze retirement benefits at a certain time prior to ceasing work, to continue to work for a specified period and to have retirement benefits which accrue while the employee continues working set aside in an account which the worker will then receive in a lump sum upon finally discontinuing work. The Legislature acknowledges that a deferred retirement option plan, or "DROP", may be a useful and economical tool for retaining experienced and trained employees and for planning for turnovers in the workforce. Experience, however, dictates that a deferred retirement option plan may place a heavy financial burden on the employer and the affected retirement system, negating any positive benefit offered by the DROP if the DROP is not carefully planned to be economically favorable to the employer and revenue neutral for the affected retirement system while remaining attractive to the targeted employee.

(b) (1) The governing bodies of municipalities participating in policemen's and firemen's pension and relief funds pursuant to sections sixteen through twenty-eight of this article, are authorized to voluntarily offer deferred retirement option plans. A participating municipality may design and establish a DROP to best meet the municipality's needs so long as the DROP complies with federal law, the requirements set forth in this section and approved by the Municipal Pensions Oversight Board.

(2) Prior to approval by the Municipal Pensions Oversight Board, a municipality shall submit a proposed DROP to the board for analysis by the qualified actuary retained or employed by the board. The actuary shall examine the plan and, in light of the elements of the DROP and the actuarial projections of the impact of the DROP on the affected pension and relief fund, advise the board of the anticipated impact on the Municipal Pension and Relief Fund. The board shall seek to approve only those DROP plans which, in the best judgement of the actuary, are designed to have no negative impact on the member's pension and relief fund. The submitting municipality shall reimburse the board for actuarial costs of analyzing the plan.

(c) To be eligible to enter a DROP plan, the member of the policemen's or firemen's pension and relief fund must be in active employment and an active member of his or her pension and relief fund for at least six months beyond attaining eligibility for regular retirement as provided in section twenty-five of this article and have received a satisfactory performance evaluation within the prior twelve months. The member may defer retirement for a period of not less than one nor more than five years but must complete the period by age sixty-five. The member may elect to commence participation from July 1, 2011, through June 30, 2016. Members not meeting the eligibility requirement by June 30, 2016, are not eligible to participate in the DROP.

(d)(1) During the DROP participation period, the member shall continue with full-time employment in a covered position subject to the municipality's requirements. A member's retirement benefits are

Exhibit XI-A

PAGE 2 OF 3

calculated as of the DROP participation date and a member may not accumulate additional retirement benefits during the DROP participation period. Upon beginning participation, the member is treated as retired and receiving benefits for purposes of the retirement system and for purposes of distributing premium tax proceeds through the Municipal Pensions Security Fund. During the participation period, the employer shall continue to make regular contributions to the employee's pension and relief fund.

(2) Benefit payments are accumulated for the member in the pension and relief fund in an accumulation account during the DROP participation period. At the end of the participation period, the amount in the accumulation account owing to the member, plus interest not to exceed three and one-half percent, shall be paid to the member in a lump sum. Monthly retirement payments shall be paid directly to the member starting in the month following the end of the DROP participation period.

(3) A member may voluntarily terminate DROP participation early with sixty days advance notice. Deferred accumulated benefits will be paid with no interest for the DROP period and benefits payments will commence following the early termination date. Covered employment must terminate before benefit distributions may be made. Should the employer wish to terminate the employment during the participation period, the member may terminate participation with thirty days notice and the deferred accumulation balance shall be paid with interest according to the DROP design: *Provided*, That if the employee is terminated for cause during the participation period, the member may terminate participation with thirty days notice and the deferred accumulation balance shall be paid without interest according to the DROP design.

(4) A member who is unable to continue working because of disability shall cease participation the first day of the month following notice of disability to the employer and the pension and relief fund. The accumulation account balance shall be paid to the member with no interest. No additional benefits are due the member on account of the disability.

(5) In the event of death of a member during DROP participation, the accumulation account of the member through the member's date of death is payable to the members beneficiary or beneficiaries, with interest according to DROP design.

(6) A member entering the DROP is contractually obligated to terminate employment at the end of the DROP participation period. Failure to terminate voluntarily results in termination of employment, for cause, except that a member who continues to work with the consent of the employer past the DROP participation period shall have all benefits frozen during the extension period and no additional benefit accumulates. During the period of time the member continues to work beyond the end of the DROP participation period with the consent of the employer, the employer shall continue to make regular contributions to the employee's pension and relief fund. Regular retirement benefits will commence the month following eventual employment termination or death. The member's accumulation account balance is frozen in value following the end of the DROP participation period.

Exhibit XI-A

PAGE 3 OF 3

(e) Pursuant to section twenty-three, article one, chapter four of this code, the oversight board shall annually report to the Legislature's Joint Committee on Pensions and Retirement on deferred retirement option plans submitted to the board for approval and the status of any DROP that has been approved, including any experienced impact on an affected pension and relief fund.

Note: WV Code updated with legislation passed through the 2012 1st Special Session

**Municipal Pension Oversight Board
Standard Operating Procedures**

Procedure Title: MPOB Website Maintenance

Authored by: Blair Taylor and LeAnne Neccuzi

Date Issued: _____

Approved by: Municipal Pensions Oversight Board _____

Purpose: Documents the method by which the MPOB website, WWW.MPOB.WV.GOV, is updated and maintained.

Responsibility: **Action:**

Executive Director or Board The Executive Director or Board provides direction to upload or change information on the MPOB website.

Administrative Assistant/Website Administrator Receives direction from the Board or Executive Director via e-mail regarding additional updates or changes to existing information listed on the MPOB website.

Changes to the website may include but are not limited to updating forms, external operating procedures, posting annual allocations, changes to the ethics, investment and fiduciary training videos and documents, update member information, news and upcoming events.

Perform periodic reviews of the website to ensure that all content remains current and up-to-date. Any grammatical or spelling errors may be corrected on an as needed basis without Executive Director or Board approval.

To complete all updates or changes to the website log on to: [www.mpob.wv.gov/ layouts/authenticate.aspx](http://www.mpob.wv.gov/layouts/authenticate.aspx) and follow the instructions as listed in the WV.gov MOSS User Guide. (See Exhibit XII – A)

For more advanced technical assistance, contact Elaine Thacker with WV Interactive at Elaine@wvinteractive.com or by phone at 304-414-0265 ext. 115.

**Municipal Pension Oversight Board
Standard Operating Procedures**

Administrative
Assistant/Website
Administrator

Notifies the Executive Director of all changes and updates made to the website.

Executive
Director

Logs on to the www.mpob.wv.gov to review and verify that all updates are correct.

Submits to the Board via email or by Executive Report all significant changes or updates to the MPOB website for final approval.

DRAFT

Exhibit XII-A



WV.gov MOSS User Guide

This MOSS User Guide has been created by WV.gov for your reference. This document provides detailed steps on how to complete some of the most common site functions.

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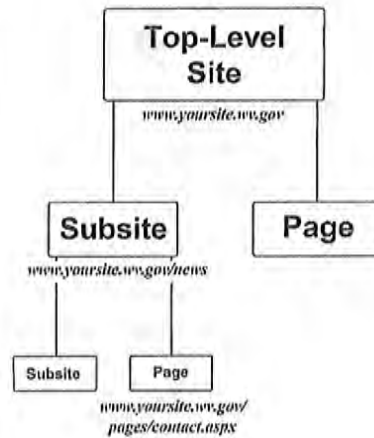
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also be referred to simply as a 'site'.
(Ex. www.yoursite.wv.gov/news)

Pages- A page is one single page of information. It can not contain sites or other pages.
(Ex. www.yoursite.wv.gov/pages/contact.aspx)

Default- A default page is the landing page of any site; It is the first page you come to when you click on that site.
(Ex. www.yoursite.wv.gov/news/pages/default.aspx)

In closing, anything following www.yoursite.wv.gov that does not have the word 'pages' in front of it is a site. Anything following the word 'pages' is a page. www.yoursite.wv.gov is the top-level site.



This chart shows the levels of your website. A site can hold more sites or pages. A page is a single page of information.

Creating a New Page or Subsite

- Go to the site that you wish to add your page or site under.
- Go to 'Site Actions'->'Create Page' to create a page OR 'Site Actions'->'Create Site' to create a site.
- In the 'Title' field, type the title of your page or site. This will show up in your navigation, site map, and breadcrumbs. *(To view definitions refer to Glossary of Terms; pages 29-31)*
- In the 'URL Name:' type the ending part of the URL for your page or site. Do not use spaces or special characters in this field. Underscores and upper and lowercase are OK to use.
- If you are creating a page, and have the option, select a page layout (Basic, Advanced, or Article).
- You do not need to include a description. Click 'Create' to create your page or site.

Check In- Checking a page in makes a draft version of the page. Other users will be able to login and see your changes, but the general public will not be able to view your changes.

Discard Check Out- By selecting 'Discard Check Out', your page will be brought back to the way it looked before you checked out the page.

Override Check Out- If someone else has a page checked out to their name, you have the option to override their checkout. Whoever had the page checked out will lose all of their changes, and you will be able to check out the page in your name. It is not recommended to use this option, unless there is an emergency situation.

Delete- The 'Delete' option will delete the current page and add it to a recycle bin.

Publish- Clicking 'Publish' will make your page live and available to the public immediately.

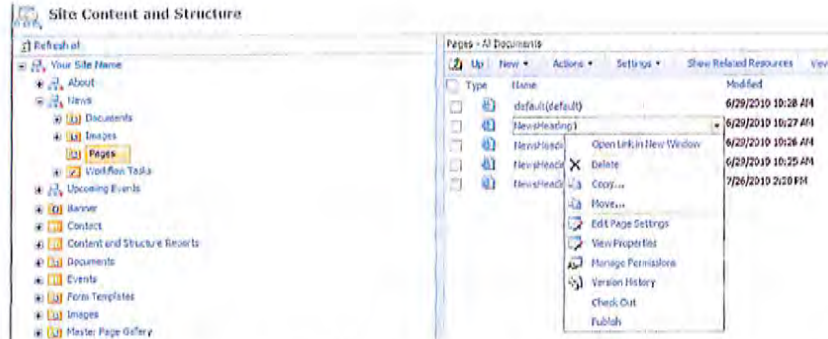
Each time you check in the page, a minor version is created. You can tell if a page is a minor version by its number. Major versions of a page, which are pages that have been approved and published, end in a zero (0). If the page was previously published, the published version remains viewable by readers, and a new minor version is created for editing. For example, if version 3.0 is published, when you click Edit Page, Office SharePoint Server 2007 creates version 3.1. Web page visitors see version 3.0 until version 4.0 is approved and published.

Version History- You can view the history of a page, including its current status, by using the Version History page (In your page editing toolbar, select 'Tools' and then 'Version History'.). It displays the currently published major version, if there is one, and all drafts of the page. The Version History page also shows who edited the page and when. If you want more information about a specific version, you can select that item in the list. You can also restore to a previous version, by clicking the drop down next to the version you want to restore, and selecting 'restore'.

Recycle Bin- Pages that have been deleted from the page toolbar can be restored by clicking on 'View Recycle Bin', under the 'Tools' drop down, and selecting the page you would like to restore.

Page ▾ Workflow ▾ Tools ▾  Edit Page

All of the above options can be found in your page editing toolbar, most of which are found under the 'page' drop down.



Use *Manage Content and Structure* to see the structure of your site and to move, copy, and delete pages, documents, and images.

View All Site Content

Site Actions - 'View All Site Content' is where you will go to upload documents and images. You can also view your 'Contact Us' submissions here and add and delete 'Events', if you are accessing 'View All Site Content' from your top-level site.



Left-View All Site Content accessed from top-level site.

Right-View All Site Content accessed from subsite.

Uploading Documents

- Go to the site you wish to add your documents. If using your documents in more than one site, start at the top level. If adding documents to a page, go to the site containing that page.
- Once you are on that site, go to your 'Site Actions' menu.

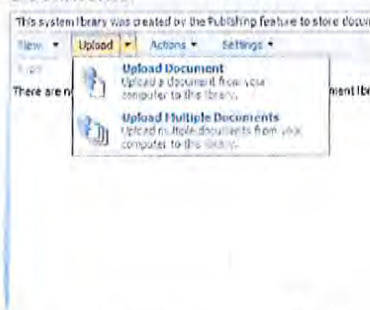
- To upload your image, click on the 'upload' button.
- Select 'upload document' for one image, or 'upload multiple documents' to upload more than one at a time.
- Browse to the image on your computer.
- Check 'Add as new version to existing files' if you wish for any image with the same name and extension to be overwritten.
- Adding a 'version comment' is not necessary.
- Click 'OK'.
- If you are uploading to your top-level site using 'Site Collection Images', or if your site is using a workflow, you will have to check in your image.
- If using the 'Site Collection Images' folder, or if your site is using a workflow, you will have to publish and/or approve the image by clicking the drop down next to the image (you must hover over image to see this), and selecting 'Publish a major version'.
- Then select 'approve/reject' from your drop down, and select 'approved' on the next page.

Adding your images at this point has not placed them on a page in your site. You will be linking to them later.

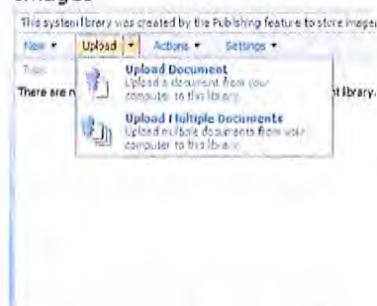
Creating Folders to Store Your Documents and Images

You can create folders within your 'Documents' and 'Images' folders to store the documents and images you upload. Once you have clicked on your 'Document' or 'Image' folder, click on the drop down next to 'New' and select 'New Folder'. (You must add your folder first, and then add documents or images into it. You will not have the ability to drag and drop later.)

Documents



Images



Use View All Site Content to upload documents and images. It stores these items so that they can be used later.

- Go to 'Site Actions'.
- Select 'View All Site Content'.
- Click on the 'Contact' link under 'Lists'.
- From this view, you can see who has added comments, and respond accordingly.

Tip: You can be set up to receive e-mails immediately, daily, or weekly every time a form is submitted. Ask your Project Manager or Trainer to set this up for you.

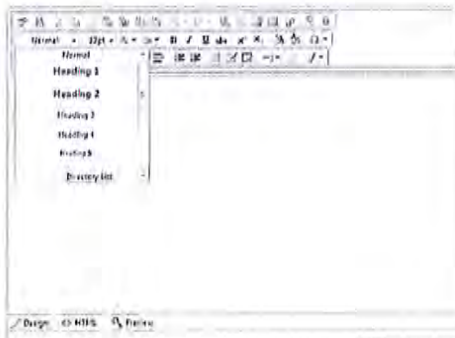
Using the Page Content Editor

You will notice when you click into your page content editor it has some of the same features as Microsoft Word. You will also see some options that you are not familiar with. The page content editor includes web specific tools to help you create links, add images, and more without needing to know HTML.

Tips for using the page content editor: When adding content by copying and pasting, always right click in your content box and select 'paste as plain text'. This removes all formatting and in the end will make your HTML cleaner. It is also better to have all of your text in the content area before doing any formatting, and it is best not run your formatting over paragraph breaks.

What you see is NOT what you get. Style sheets have been created to format the text depending on how the text is used. Once you check your page in, you will notice that the paragraphs, heading, links, etc. you created will change to match the site in color, font style, and font size. Therefore, it is not necessary to choose colors, fonts, and sizes for these items on your own. You will, however, need to bold and italicize your content, if you so choose.

Create a Heading- Highlight your text and select the drop down next to 'Normal'. From here, you can select a heading that has been specifically created for your site. Selecting 'Normal' will change your text back to the standard paragraph font size, style, and color.



The page content editor has similar tools to Microsoft Word, but also has its own unique web tools to assist in building web pages.

- In the 'Selected URL' section, type mailto: followed by the e-mail address. Make sure you do not add any spaces between the text (ex. mailto:yourname@email.com).
- Press 'OK' and your email link is created.

5. Creating a Bookmark (Anchor)

- Type the text you would like to jump to and highlight this text.
- Click on the 'MOSS Link Manager' button.
- Enter a name in the 'Bookmark' field. Do not use any spaces, and make sure you create a unique name for each bookmark you create.
- Press 'OK'.
- Create and highlight the text that you wish to use as a link, which when clicked will jump the user to the bookmark.
- Click on the 'MOSS Link Manager' button.
- In the 'Selected URL' enter the name of the bookmark you created earlier in the bookmark field preceded by the pound sign.
- Press 'OK' and your link is created.

Note: If you wish to have your bookmark on a separate page in the site, so that one page jumps to another section of another page, follow the above steps, but when entering your bookmark name into the 'Selected URL' precede with the URL of the site or page containing the bookmark (ex. http://www.yoursitename.wv.gov/subsite/#bookmarkname).



The MOSS Link Manager allows you to link to areas within your site, outside the site, to a bookmark, to documents, and to e-mail.

Image Manager- The image manager allows you to insert an image into your page content editor.

- In the 'Table Properties' tab, you can give the table a height and width, align it, give it a background color and more. Clicking on the 'Style Builder' buttons opens even more options, such as margins and borders. Remember, these options are applied to the table only, and not individual cells.
- In the 'Cell Properties' tab, you can select properties for each individual cell; you can hold down 'Ctrl' and click the cells you would like to format, or you can click the 'Select All' button and format all of the cells at one time. Here you can give the cells a height and width (if you choose not to give the cells a height and width, they form to the content that is added within them). By doing this, you can make sure every cell in your table is equally spaced. Other options are available here as well, and function the same way as the options in your 'Table Properties' tab, except that they are applied to the cells only.
- If you make a mistake, you can always right click on your table and go back to one of these views.

Tip: If you want to add an image with a caption underneath, one way to do this is by using the MOSS Insert Table tool. Use a layout with one column and two rows. Make sure you make your table the width of the image and set an alignment for the table (if you do not set an alignment, the text will not wrap around the image). Make sure the table has at least a 5px margin around it. Once you add your table, add the image to the first row using the image manager and add your caption to the second row. Feel free to adjust the text as needed to make it appear more like a caption.



MOSS Insert Table allows you to design a table to easily align rows and columns of text, links or images.

- You can move a page or site up or down by selecting 'Move Up' or 'Move Down'.
- You can add a link to a document or external site and have that link show in your navigation. Click 'Add Link', give the link a 'Title' (this will be the text that will show up in the navigation), a 'URL' (you have the option to browse or add your own), and press 'OK'. (This method is not recommended. See page 24 for navigation guidelines.)
- If you want to hide all subsites under your subsite, uncheck 'Show subsites'.
- If you want to hide all of the pages under your subsite, uncheck 'Show pages'.
- If you want the navigation to be exactly the same as the top-level site, select 'Display the same navigation items as the parent site'.

Tip: Anything you hide or move in your navigation, applies to your site map. The site map shows the overall structure of your site.



You can adjust the navigation on your site, using the 'modify navigation' feature.

Top Left-How to access navigation from the Site Actions Menu.

Bottom Left-Top-level Navigation Options

Bottom Right-Subsite Navigation Options



Style Guide

Introduction

The purpose of the Style Guide is to describe the WV.gov agency website design standards and specifications. The “design standards” refer to the state website design requirements, including standard layout, look and feel, coding, and styles.

West Virginia’s state agency website design standards were created by WV.gov. These standards, outlined in the style guide, will provide a consistent layout and style across the entire WV.gov enterprise, as well as a professional, user-friendly, and accessible design for all WV state agencies. The design standards were developed to accommodate a variety of site types and to allow agency identity and branding.

Why Design Standards?

The Web is now one of the most important means by which the state and state government agencies communicate with the public. Often an agency’s website is the only interface a citizen or business has with a particular agency. As website usage by the public continues to grow, it is critical that West Virginia’s state websites present a professional, user-friendly, integrated portal to state information, programs, and services. All state websites must be accessible to the broadest possible audience and easy to understand and use.

The State’s current Internet presence consists of numerous individual agency sites that vary enormously in layout, navigation, style, and usability. The efforts of many agencies are commendable, but without coordination and standards, the customer experience is often fragmented and confusing. Maintaining standards for consistent website design across the enterprise is necessary to meet the needs of the public and to provide the best possible electronic services.

Web design standards support the State’s goals for user-friendly, professional quality, and accessible state websites. The new design standards have been professionally developed to meet current industry best practices for browser compatibility and accessibility, and will provide a consistent look, layout, and style across state government. Consistency is an important element of website usability. Web users become accustomed to common design conventions, and consistent design throughout the enterprise means easier navigation for users. Instead of spending time learning how to use each new agency site as they move from one page to another, users quickly learn the enterprise design and are able to focus on the site content and locate the information they need easily.

Summary of Benefits of the Web Design Standards

- Improved usability for the public.
- Improved accessibility for all users.
- Consistent branding of state sites.
- Improved browser compatibility, clean code, fast download, better search engine readability.
- Easier development and maintenance by agencies.
- Every agency, big or small, will have access to professional website design.
- Redundancy, backup, and support – everyone is working with the same code and the same standards. This makes it much easier for webmasters to assist each other or for a new person to take over an existing site.

Design Overview

1. Usability

The design of the templates is based on usability research and established web design best practices.

The following features will enhance ease of use:

- Consistent layout, look, and placement of navigation elements.
- Search and site map available from every page.
- “Home” link and “Contact Us” link available from every page.
- Breadcrumb trail navigation on inner pages indicates user location and provides alternative navigation options.
- Navigation systems include clear “you are here” indicators as the user moves deeper into the site.
- Fast download of pages - using CSS reduces page load time dramatically.
- Greater browser compatibility.

2. Accessibility

The templates have many built-in features to enhance accessibility to the disabled, including:

- **Text Navigation.** Very few graphics are used in the templates. All navigation is text. This is more accessible than graphical text, since it can be enlarged as needed.
- **Site Map.** A text site map provides an alternative navigation system and is helpful for some disabled users.

1. Content Organization and Architecture

Before you start building your site or converting an existing site, you will need to think carefully about your site architecture. This refers to the organization of your content and your navigation system.

If your current site has numerous links of all kinds on the home page, or when you create a new page you aren't sure where to put it on the site, this may be a sign that you need to alter the site architecture. Site content should be organized into a logical hierarchy, grouped into categories and sub-categories. Be sure to focus on how your customers and site visitors think about the information rather than going solely by your internal organizational structure.

Try to limit your primary navigation menu to about eight (8) links at the top level. This may not always be possible, and you may have as many links as you wish, just be careful that you don't overwhelm the user with too many links unnecessarily. Not everything has to be linked directly from the home page. Also remember that even if pages are deeper down in your site hierarchy, you can still highlight them on the home page using the right-side column in the content area (such as "Featured", "Highlights", etc.).

When naming your main navigation links, use intuitive labels that will make sense to users. Avoid jargon and acronyms. Try to keep your navigation labels short and concise.

2. Usability in the Primary Navigation Menu

For best usability of the Primary Navigation Menu, follow these established website conventions. Users may become confused by variations from these guidelines.

- **Don't open new windows with a link.** This is unexpected behavior in a primary navigation menu and can be an accessibility barrier as well as confusing to many users.
- **Avoid linking to external sites from your Primary Navigation Menu.** Users expect your main menu's links to lead to pages within your own site. Links to a parent site may be appropriate at times, but avoid linking to another department or non-state sites from your Menu. If you have important external links, put them in the page content or use the right-sidebar in the content area to present "Related Sites".
- **Don't link to PDF or other non-HTML documents from the Primary Navigation Menu.** Again, this is unexpected and can be frustrating to users. Links from your main menu should lead to normal HTML pages. Put links to non-HTML documents in your page text and clearly indicate the document format. Or create an intermediate page for non-standard content, describing the

5. Links

The color and formatting of text links and visited links are controlled by the standard style sheets. All text links in the content area are automatically underlined.

6. Body Text

Body text uses the font Arial, which is a sans-serif font. Research has shown this font to be easy to read on-screen. Body text is black or dark type on a white background and all styling is controlled through the standard style sheets.

Guidelines:

- Do not add background colors or background images to your content area. You may use a light background color in a small “call-out” content box to highlight a quote, alert, caption, or other specific piece of content on the page. This should be created with a custom style in your custom.css style sheet.
- Do not edit text settings such as fonts, sizes or colors.
- You may use bolding (`` tag) or italics (`` tag).
- Do not underline regular text – users will think it is a link. Only links should be underlined.
- Do not center body text.
- Do not use all capital letters when entering body text, even for section headings. This can cause problems with screen readers.

7. Images

You may add images to your page content as desired.

Guidelines for using images:

- You must include ALT text. If the image is purely decorative and not conveying important information, then use empty ALT (`alt=""`).
- Do not use animated graphics such as wiggling “e-mail me” envelopes, moving mailbox icons, etc. These look unprofessional and are distracting to the user. They may also present accessibility barriers.
- Use logos and icons sparingly. Icons on a page should be consistent in look and feel and not compete with one another for attention.
- Use appropriate image formats for the web and the type of graphic you are posting. For example, JPG is usually a better format for photographs and graphics with subtle gradations of color. GIF is usually a better format for graphics with areas of solid color, such as line drawings and illustrations.
- Optimize graphics to the smallest size possible without detriment to clarity. Web image resolution should be reduced to 72 dpi.

Logo Identity

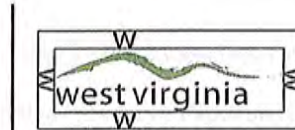
The WV Logo should almost always include both the mountain graphic and the 'West Virginia' text. In rare instances, the mountain graphic can be used as an accent piece. Never rearrange the logo. Please contact your project manager or trainer if unsure of proper logo use.

Logo Spacing

Use the width of the 'w' as a minimum, when creating space around the logo.

Fonts

The WV Logo uses Myriad Pro (Regular) as its font type.



Use the width of the 'w' to create space around the logo.

change, remove or add content to your pages. Only one person can edit a page at a time.

HTML (Hypertext Markup Language) - a markup language used to create and structure webpages.

Icon - a simple image or symbol used to aid users.

Landing Page - the default page or index of a site.

List (SharePoint List) - rows and columns of data used in SharePoint to display a variety of items, such as announcements, links, contacts, events, and tasks. (ex. a 'contact us' form displays its results in a Sharepoint list.)

MOSS (Microsoft Office SharePoint Server) - MOSS includes many features that are useful for designing, deploying, and managing enterprise intranet portals, corporate Internet presence websites, and divisional portal sites. By using these features, you can create and publish web content in a timely manner, which can reduce the cost and overhead of managing multiple sites. MOSS helps to improve the consistency and efficiency of your site design, enables you to create and update pages from the web-based content editor, to manage site navigation more easily, and to manage sites more effectively.

Navigation - links that help guide you around a website. Typically sites have either a horizontal or vertical navigation.

Page - A page is one single page of information. It can not contain sites or other pages (ex. www.yoursite.wv.gov/pages/contact.aspx).

Publish - makes your page live to the public immediately.

Site Map - much like a table of contents, a webpage showing the layout of a site, to help users find pages and information.

Style Sheet - see CSS

Subsite - a complete website stored in a named subdirectory of the top-level website. A subsite can also contain subsites and pages of its own. (Ex. www.yoursite.wv.gov/news)

Table - consists of rows and columns used to display tabular data.

Top-Level Site - the default, top-level site, also known as an index, provided by a web server. It contains subsites and pages (ex. www.yoursite.wv.gov).

Contact Us

WV.gov / WV Interactive
10 Hale Street, Third Floor
Charleston, WV 25301
Phone: 304.414.0265
Fax: 304.414.0266

Staff Listing:

Jeff Chellew
Web Designer
304.414.0265 ex. 116

Eric Garza
Software Engineer
304.414.0265 ex. 109

Sharon Hill
Project Manager
304.414.0265 ex. 107

Jason Johns
General Manager
304.414.0265 ex. 104

Sara McDowell
Director of Marketing
304.414.0265 ex. 101

Tony McKinney
Software Engineer
304.414.0265 ex. 108

Ian McQuinn
Project Manager
304.414.0265 ex. 106

Brooke Pettit
Office Administrator
304.414.0265 ex. 100

Billy Sauls
Software Engineer
304.414.0265 ex. 114

Pat Smith
Senior Developer
304.414.0265 ex. 102

Will Smith
Director of Development
304.414.0265 ex. 119

Elaine Thacker
Web Designer
304.414.0265 ex. 115

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Purchasing – Non Purchase Card
Authored by: Blair Taylor and Les Smith
Date Issued: 00/00/00
Approved by: Municipal Pensions Oversight Board on _____
Purpose: Documents the method by which the MPOB purchases goods and services that are not eligible to be paid for by the Purchase Card.

Responsibility:

MPOB Board
or Staff

Action:

Determines the need to purchase goods or services.

MPOB Staff

Purchases up to \$25,000, the MPOB will follow the purchasing procedures as outlined in Section VIII Procedure titled, "Purchase Card Procurement Process".

Purchases of \$25,000 or more, the MPOB must use the most current edition of the West Virginia Division of Purchasing Handbook Procedures listed at www.state.wv.us/admin/purchase pursuant to Chapter 5A, Article 3 of the WV Code, with the following exception;

Purchases of actuarial services and purchases of actuarial services to review the existing actuary's work are specifically exempted from Chapter 5A, Article 3 of the WV Code pursuant to WV Code §8-22-18(a)(b)(6) and §8-22-20(a)(See Exhibit VII-A). The MPOB will use the following process to procure such services:

Develop specifications for the needed services.

Use the attached Request for Proposal (RFP) format to procure the services. (See Exhibit VII-B)

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

MPOB Board

Reviews and approves the posting of Requests for Proposals in the amount of \$25,000 or more at a sanctioned Board meeting.

Establishes a RFP committee of 3-5 members with at least one member of the committee being a board member who will serve as the Chair of the committee.

RFP Committee

Reviews and scores all request for proposals, oral presentations, cost estimates and makes a recommendation to the board for an award.

MPOB Board

Reviews RFP Committee recommendation and approves all Request for Proposals final vendor awards in the amount of \$25,000 or more.

MPOB Staff

Prepares contract with successful vendor.

Distributes to board members via email for their review, comments and revisions.

Incorporates into the contract board members suggested revisions and obtains vendor's signature.

Submits contract to legal counsel for review.

Legal Counsel

Reviews contract. Negotiates with vendor's counsel if needed to conform to West Virginia state law.

MPOB Staff

Receives approved contract from legal counsel.

Submits final contract to the Chair of the Municipal Pensions Oversight Board for signature.

MPOB Board
Chair

Signs final contract.

MPOB Staff

Submits fully executed contract to the successful vendor which serves as the official notice to proceed. (See Exhibit VII-C)

EXHIBIT VII-A

PAGE 1 OF 2

WEST VIRGINIA CODE

§8-22-18a. West Virginia Municipal Pensions Oversight Board created; powers and duties; management; composition; terms; quorum; expenses; reports.

(a) (1) There is established, on the effective date of the enactment of this section during the fourth extraordinary session of the Legislature in 2009, the West Virginia Municipal Pensions Oversight Board for the purpose of monitoring and improving the performance of municipal policemen's and firemen's pension and relief funds to assure prudent administration, investment and management of the funds. Management of the oversight board shall be vested solely in the members of the oversight board. Duties of the oversight board shall include, but not be limited to, assisting municipal boards of trustees in performing their duties, assuring the funds' compliance with applicable laws, providing for actuarial studies, distributing tax revenues to the funds, initiating or joining legal actions on behalf of active or retired pension fund members or municipal boards of trustees to protect interests of the members in the funds, and taking other actions as may be reasonably necessary to provide for the security and fiscal integrity of the pension funds. The oversight board's authority to initiate legal action does not preempt the authority of municipalities; municipal policemen's and firemen's boards of trustees; or pension fund active members, beneficiaries or others to initiate legal action to protect interests in the funds. The oversight board is created as a public body corporate. Establishment of the oversight board does not relieve the municipal funds' boards of trustees from their fiduciary and other duties to the funds, nor does it create any liability for the funds on the part of the state. Members and employees of the oversight board are not liable personally, either jointly or severally, for debts or obligations of the municipal pension and relief funds. Members and employees of the oversight board have a fiduciary duty toward the municipal pension and relief funds and are liable for malfeasance or gross negligence. Employees of the oversight board are nonclassified state employees.

(2) The oversight board shall consist of nine members. The executive director of the state's Investment Management Board and the executive director of the state's Consolidated Public Retirement Board, or their designees, shall serve as voting ex officio members. The other seven members shall be citizens of the state who have been qualified electors of the state for a period of at least one year next preceding their appointment and shall be as follows: An active or retired member of a Municipal Policemen's Pension and Relief Fund chosen from a list of three persons submitted to the Governor by the state's largest professional municipal police officers organization, an active or retired member of a Municipal Firemen's Pension and Relief Fund chosen from a list of three persons submitted to the Governor by the state's largest professional firefighters organization, an attorney experienced in finance and investment matters related to pensions management, two persons experienced in pension funds management, one person who is a certified public accountant experienced in auditing and one person chosen from a list of three persons submitted to the Governor by the state's largest association of municipalities.

(3) On the effective date of the enactment of this section as amended during the fourth extraordinary session of the Legislature in 2009, the Governor shall forthwith appoint the members, with the advice and consent of the Senate. The Governor may remove any member from the oversight board for neglect of duty, incompetency or official misconduct.

(b) The oversight board has the power to:

- (1) Enter into contracts, to sue and be sued, to implead and be impleaded;
- (2) Promulgate and enforce bylaws and rules for the management and conduct of its affairs;
- (3) Maintain accounts and invest those funds which the oversight board is charged with receiving and distributing;
- (4) Make, amend and repeal bylaws, rules and procedures consistent with the provisions of this article and chapter thirty- three of this code;
- (5) Notwithstanding any other provision of law, retain or employ, fix compensation, prescribe duties and pay expenses of legal, accounting, financial, investment, management and other staff, advisors or consultants as it

EXHIBIT VII-A

PAGE 2 OF 2

considers necessary, including the hiring of legal counsel and actuary; and

(6) Do all things necessary and appropriate to implement and operate the board in performance of its duties. Expenses shall be paid from the moneys in the Municipal Pensions Security Fund created in section eighteen-b of this article or, prior to the transition provided in section eighteen-b of this article, the Municipal Pensions and Protection Fund: *Provided*, That the board may request special appropriation for special projects. **The oversight board is exempt from provisions of article three, chapter five-a of this code for the purpose of contracting for actuarial services, including the services of a reviewing actuary.**

§8-22-20. Actuary; actuarial valuation report; minimum standards for annual municipality contributions to the fund; definitions; actuarial review and audit.

(a) The West Virginia Municipal Pensions Oversight Board shall contract with or employ a qualified actuary to annually prepare an actuarial valuation report on each pension and relief fund. **The selection of contract vendors to provide actuarial services, including the reviewing actuary as provided in subsection (c) of this section, shall be by competitive bid process but is specifically exempt from purchasing provisions of article three, chapter five-a of this code.** The expense of the actuarial report shall be paid from moneys in the Municipal Pensions Security Fund. Uses of the actuarial valuations from the qualified actuary shall include, but not be limited to, determining a municipal policemen's or firemen's pension and relief fund's eligibility to receive state money and to provide supplemental benefits.

REQUEST FOR PROPOSAL
MUNICIPAL PENSIONS OVERSIGHT BOARD
Requisition No: MPOB#

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- Section 1:** General Information
- Section 2:** Project Specifications
- Section 3:** Vendor Proposal
- Section 4:** Evaluation and Award
- Section 5:** Contract Terms and Conditions

SECTION ONE: GENERAL INFORMATION

- 1.1 Purpose: The Municipal Pension Oversight Board, hereinafter referred to as the "MPOB," is soliciting proposals to provide actuarial services pursuant to West Virginia Code Chapter 8, Article 22, Section 20.
- 1.2 By signing and submitting its proposal, the successful Vendor agrees to be bound by all the terms contained in this Request For Proposal (RFP).

A RFP is generally used for the procurement of services in situations where price is not the sole determining factor and the award will be based on a combination of cost and technical factors (Best Value). Through its proposal, the bidder offers a solution to the objectives, problem, or need specified in the RFP, and defines how it intends to meet (or exceed) the RFP requirements.

- 1.2.1 Compliance with Laws and Regulations: The Vendor shall procure all necessary permits and licenses to comply with all applicable Federal, State, or municipal laws, along with all regulations, and ordinances of any regulating body.

The Vendor shall pay any applicable sales, use or personal property taxes arising out of this contract and the transactions contemplated thereby. Any other taxes levied upon this contract shall be borne by the Vendor. It is clearly understood that the State of West Virginia is exempt from any taxes regarding performance of the scope of work of this contract.

- 1.3 Schedule of Events: All references to time listed in this proposal are Eastern Standard Time.

	<u>Time</u>	<u>Date</u>
Mandatory Pre-bid Conference	_____	_____
Vendor's Written Questions Submission Deadline	_____	_____
Addendum Issued	_____	_____
Bid Opening Date	_____	_____
Oral Presentation	_____	_____

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- 1.4 **Mandatory Pre-bid Conference:** A mandatory pre-bid will be conducted on the date listed below:

Date:

Time:

Location: Columbia Gas Building, 11th Floor, Room 1178, 1700 MacCorkle Ave.,
Charleston, WV 25314

Telephone Number: 304.356.2422

Email: MPOB@wv.gov

Please RSVP to MPOB@wv.gov with names of attendees to the pre-bid conference. Vendors should enter the west side of the building and provide your name to the front desk security personnel.

All interested Vendors are required to be represented at this meeting. **Failure to attend the mandatory pre-bid shall result in the disqualification of the bid.** No one person may represent more than one Vendor.

All potential Vendors are requested to arrive prior to the starting time for the pre-bid conference. Vendors who arrive late, but prior to the dismissal of the technical portions of the pre-bid conference will be permitted to sign in. Vendors who arrive after conclusion of the technical portion of the pre-bid, but during any subsequent part of the pre-bid will not be permitted to sign the attendance sheet.

An attendance sheet will be made available for all potential Vendors to complete. This will serve as the official document verifying attendance at the mandatory pre-bid. Failure to provide your company and representative name on the attendance sheet will result in the disqualification of your bid. The MPOB will not accept any other documentation to verify attendance. The Vendor is responsible for ensuring they have completed the information required on the attendance sheet. The MPOB will not assume any responsibility for a Vendor's failure to complete the pre-bid attendance sheet. In addition, all potential Vendors are required to include their email address and fax number.

- 1.5 **Inquiries:** Inquiries regarding specifications of this RFP must be submitted by emailing to MPOB@wv.gov. The deadline for written inquiries is identified in the Schedule of Events, Section 1.3

Upon issuance of the RFP and until the issuance of a purchase order, all communication between the vendor and the MPOB regarding this proposal or its content must occur via the mandatory pre-bid conference, written questions and/or through the scheduled oral presentations. Vendors shall not make direct or indirect contact with MPOB consultants regarding this RFP. Violation of this clause will result in proposal disqualification.

- 1.6 **Verbal Communication:** Any verbal communication between the Vendor and any MPOB personnel is **not** binding, including that made at the mandatory pre-bid conference. Only information issued in writing and added to the RFP specifications by an official written addendum by MPOB is binding.

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- 1.7 **Addenda:** If it becomes necessary to revise any part of this RFP, an official written addendum will be issued by the MPOB.

SECTION TWO: PROJECT SPECIFICATIONS

- 2.1 **Location:** MPOB is located at 1700 MacCorkle Ave. S.E., Charleston, WV 25314.
- 2.2 **Background and Current Operating Environment:** In the early eighties legislation was passed (WV Code Chapter 33, Article 3, Section 14d) that required an additional premium tax of 1% of gross premiums be collected on fire and casualty insurance by the Insurance Commissioner. The tax collections were then remitted to the West Virginia State Treasurer's Office (STO) who had the responsibility for allocating and distributing funds to municipal police and firemen's pension and relief funds. During the fourth extraordinary session of the Legislature in 2009, the Municipal Pensions Oversight Board was created. Beginning in July 2011, the responsibilities of allocation and distribution with regard to the municipal police and firemen's pension and relief funds were transferred to the MPOB. One of the responsibilities of the MPOB established by the WV Code was "providing for actuarial studies". Chapter 8, Article 22, Sections 20 & 20a defines, more specifically, the responsibilities of the MPOB with regard to actuarial studies.
- 2.3 **Qualifications and Experience:** Vendors will provide in **Attachment A: Vendor Response Sheet** information regarding their firm, qualifications and experience in completing actuarial studies on police and fire pension plans, at least three references and a proposed staffing plan for this project, including biographies of all staff identified for this project.
- 2.4 **Project and Goals:** The project goals and objectives are:
- 2.4.1 **Goal/Objective 1:**
- To find a consultant with qualified actuaries to prepare actuarial valuation reports for each of the 53 municipal policemen's and firemen's pension and relief funds in West Virginia. These studies are to be provided each year of the contract. Further, the consultant should prepare a consolidated actuarial report to present to the Legislature's Joint Committee on Pensions and Retirement. The actuarial valuations from the qualified actuary are used by each municipality to determine a municipal policemen's or firemen's pension and relief fund's eligibility to receive state money and to provide supplemental benefits to its pensioners.
- 2.4.2 **Goal/Objective 2:**
- To find a consultant to assist the Board who is fully familiar with WV laws and regulations that affect the Board and municipal pension and relief funds.
- 2.4.3 **Goal/Objective 3:**
- In August 2011 the Board established actuarial assumptions going forward. The consultant should assist the Board in determining what the actuarial assumptions should be for the annual actuarial valuations and at what frequency the assumptions should be reviewed.

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2.4.4. Goal/Objective 4:

To find a consultant to assist the Board by providing written recommendations which include methods for monitoring and improving the performance of pension and relief funds, methods for assuring prudent administration of the funds and providing strategies for monitoring investments and general management of the funds.

2.4.5. Goal/Objective 5:

To find a consultant to assist the Board who can provide written recommendations that would both strengthen and protect the municipal pension funds and the benefit interests of the funds' members.

2.4.6. Goal/Objective 6:

To find a consultant to assist the Board in preparing a detailed comparison for each of the municipal policemen's and firemen's pension and relief funds long-term investment rates of return to those of the West Virginia Investment Management Board and short-term investment rates of return to those of the West Virginia Board of Treasury Investments no later than October 31, 2013.

2.4.7. Goal/Objective 7:

To find a consultant to assist the Board by reviewing any municipality's DROP (Deferred Retirement Option Plan) proposal received by the Board, as authorized in WV Code Chapter 8, Article 22, Section 25(a), and to provide a report on said plan to the Board. The consultant's review includes the elements of the DROP and the actuarial projections of the impact of the DROP on the affected pension and relief fund.

2.4.8. Goal/Objective 8:

To find a consultant to design and provide employee benefit statements to active participants of each policemen's and firemen's pension and relief fund on a two year cycle.

2.4.9. Goal/Objective 9:

To find a consultant to provide individual sessions to each municipal policemen's and firemen's pension and relief fund through conference calls, on-site meetings in each municipality or on-site regional meetings where pension boards could meet with consultants to receive information specific to their own actuarial valuation.

2.4.10. Goal/Objective 10:

To find a consultant to complete special projects as required of the MPOB by the Joint Standing Committee on Pensions and Retirement of the West Virginia Legislature regarding the Plans being valued (such as costs of benefit formula changes, changes in actuarial assumptions, cash flow and funding projections.)

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2.5 Mandatory Requirements

The following mandatory requirements must be met by the Vendor as a part of the submitted proposal. Mandatory requirements will not be scored by the evaluation committee. Failure on the part of the Vendor to meet any of the mandatory specifications shall result in the disqualification of the proposal. The terms "must", "will", "shall", "minimum", "maximum", or "is/are required" identify a mandatory item or factor. Decisions regarding compliance with any mandatory requirements shall be at the sole discretion of the MPOB.

2.5.1 Mandatory Requirement 1:

Vendor shall provide only "qualified actuaries" for this project. A "Qualified Actuary" means only an actuary who is a member of the Society of Actuaries or the American Academy of Actuaries.

2.5.2 Mandatory Requirement 2:

Vendor shall provide a succession plan in the event the firm's actuaries are unable to perform the work due to illness, an accident, cessation of employment or for any other reason as determined by the vendor or by the MPOB.

2.6 Oral Presentations: A description of the materials and information to be presented is provided below:

2.6.1 Materials and Information Required at Oral Presentation:

Vendor should be prepared to give to the evaluation committee a power point presentation and handouts reflecting how they intend to meet the goals, objectives, mandatory requirements and follow the WV Code Chapter 8, Article 22, Sections 20 and 20(a). Presentation should last at least sixty (60) minutes but not more than ninety (90) minutes, including the Q& A session and should be presented by the actuaries who will work on this project as identified in 2.3. Vendor should be prepared to answer any questions by the evaluation committee pertaining to the proposal, the oral presentation and other information relative to this proposal.

SECTION THREE: VENDOR PROPOSAL

- 3.1 Economy of Preparation:** Proposals should be prepared simply and economically providing a straightforward, concise description of the Vendor's abilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of the content.
- 3.2 Incurring Cost:** Neither the State nor any of its employees or officers shall be held liable for any expenses incurred by any Vendor responding to this RFP, including but not limited to preparation, delivery, or travel.
- 3.3 Proposal Format:** Vendors should provide responses in the format listed below:

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Title Page: State the RFP subject, number, Vendor's name, business address, telephone number, fax number, name of contact person, e-mail address, and Vendor signature and date.

Table of Contents: Clearly identify the material by section and page number.

Attachment A: Within the attached response sheet (**Attachment A: Vendor Response Sheet**), information regarding their firm, qualifications and experience in completing actuarial studies on police and fire pension plans, at least three references and a proposed staffing plan for this project, including biographies of all staff identified for this project.

Also, describe the approach and methodology proposed for this project. This should include how each of the goals and objectives listed is to be met.

Attachment B: Complete **Attachment B: Mandatory Specification Checklist**. By signing and dating this attachment, the Vendor acknowledges that they meet or exceed each of these specifications as outlined in 2.5 of Section Two: Project Specifications. The MPOB reserves the right to require documentation detailing how each is met at its discretion.

Attachment C: Complete **Attachment C: Cost Sheet** included in this RFP and submit as a separate attachment as outlined in 3.4.2. Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor. Cost should be clearly marked.

Oral Presentations: All Vendors participating in this RFP will be required to provide an oral presentation, based on the criteria set in Section 2.6. During oral presentations, Vendors may not alter or add to their submitted proposal, but only to clarify information.

3.4 **Proposal Submission:** Proposals must be received in **two distinct parts**: Technical and cost.

- **Technical proposals** must not contain any cost information relating to the project.
- **Cost proposal** shall be a separate submission which will be opened at a later date.

3.4.1 Vendors shall submit their **technical proposal** no later than 1:00 p.m. on 3/30/12 in a PDF format to MPOB@wv.gov. The file name shall list the following information: **technical-requisition no.-vendor name**. For example, technical-mpob1210-xyzco.pdf. In order to confirm receipt, MPOB will date/time stamp the first page of the proposal, scan and email back to vendor.

3.4.2 Vendors shall submit their **cost proposal** no later than 1:00 p.m. on 3/30/12 in a password protected PDF format to MPOB@wv.gov. The file name shall list the following information: **cost-requisition no.-vendor name**. For example, cost-mpob1210-xyzco.pdf. The cost proposal file shall be password protected in order to prevent MPOB from

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opening the cost proposal until the specified time. A return receipt email from LeAnne.K.Neccuzi@wv.gov will be provided to confirm receipt of all cost proposals.

- 3.5 **Purchasing Affidavit:** The affidavit must be signed and submitted prior to award. It is preferred that the affidavit be submitted with the proposal.
- 3.6 **Resident Vendor Preference:** N/A
- 3.7 **Technical Bid Opening:** The MPOB will open only the technical proposals received prior to the date and time specified in the Request for Proposal. No later than 3/30/12 at 5:00 p.m., MPOB via LeAnne Neccuzi will provide to all vendors a list of those vendors who submitted proposals. The technical proposals shall then be provided to the evaluation committee.
- 3.8 **Cost Bid Opening:** The MPOB shall schedule a date and time to open and announce cost proposals when the evaluation committee has scored the technical reviews. All cost bids for qualifying proposals will be opened. Cost bids for non-qualifying proposals will not be opened. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award. After the evaluation committee has reviewed and scored the technical proposals, the qualifying vendor contact will be notified to send the cost proposal password via email to MPOB@wv.gov. LeAnne.K.Neccuzi@wv.gov will open the cost proposal file and date/time stamp the cost sheet, scan and email back to vendor.

SECTION FOUR: EVALUATION AND AWARD

- 4.1 **Evaluation Process:** Proposals will be evaluated by a committee of three (3) individuals against the established criteria with points deducted for deficiencies. The Vendor who demonstrates that they meet all of the mandatory specifications required; and has appropriately presented within their written response and/or during the oral demonstration their understanding in meeting the goals and objectives of the project; and attains the highest overall point score of all Vendors shall be awarded the contract. The selection of the successful Vendor will be made by a consensus of the evaluation committee.
- 4.2 **Evaluation Criteria:** All evaluation criteria is defined in the specifications section and based on a 100 point total score. Cost shall represent a minimum of 20 of the 100 total points.

The following are the evaluation factors and maximum points possible for technical point scores:

- | | |
|---|-----------------------------|
| • Qualifications and experience | (25) Points Possible |
| • Project Goal/objectives and methodology | (40) Points Possible |
| • Oral interview | (15) Points Possible |
| • Cost | <u>(20) Points Possible</u> |

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Total

100 Points Possible

Each cost proposal cost will be scored by use of the following formula for all Vendors who attained the minimum acceptable score:

Lowest price of all proposals

X 20 = Price Score

Price of Proposal being evaluated

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- 4.2.1 **Technical Evaluation:** The MPOB evaluation committee will review the technical proposals, deduct points where appropriate, and make a final written recommendation to the Board.
- 4.2.2 **Minimum Acceptable Score:** Vendors must score a minimum of 70% (56 points) of the total technical points possible. All Vendors not attaining the minimum acceptable score (MAS) shall be considered as non-qualifying; therefore, the cost bids will not be opened. A proposal may be deemed non-qualifying for a number of reasons including, but not limited to, the bidder's technical proposal failing to meet the minimum acceptable score and the bidder's technical proposal failing to meet a mandatory requirement of the contract. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.
- 4.2.3 **Cost Evaluation:** The MPOB evaluation committee will review the cost proposals, assign appropriate points, and make a final recommendation to the Board.
- 4.3 **Independent Price Determination:** A proposal will not be considered for award if the price in the proposal was not arrived at independently without collusion, consultation, communication, or agreement as to any matter relating to prices with any competitor unless the proposal is submitted as a joint venture.
- 4.4 **Rejection of Proposals:** The MPOB reserves the right to accept or reject any or all proposals, in part or in whole at its discretion. The MPOB further reserves the right to withdraw this RFP at any time and for any reason. Submission of or receipt of proposals by the MPOB confers no rights upon the bidder nor obligates the MPOB in any manner.
- 4.5 **Vendor Registration:** Prior to any award, the apparent successful Vendor must be registered with the Purchasing Division of the Department of Administration. If the successful Vendor is not currently registered, it shall complete and file the Vendor Registration and Disclosure Statement, Form WV-1, (attached) and submit the annual registration fee of \$125.00. Form W-9 is attached to be completed as well. Vendors do not have to be registered to submit a proposal.

SECTION FIVE: CONTRACT TERMS AND CONDITIONS

- 5.1 **Contract Provisions:** The RFP and the Vendor's response will be incorporated into the contract by reference. The order of precedence shall be the contract, the RFP and any addendum, and the vendor's proposal in response to the RFP.

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5.2 **Public Record:** All documents submitted to the MPOB related to purchase orders or contracts are considered public records. All bids, proposals, or offers submitted by Vendors shall become public information and are available for inspection during normal official business hours in the MPOB office after the bid opening. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

5.2.1 Risk of Disclosure: The only exemptions to disclosure of information are listed in *West Virginia Code* §29B-1-4. Any information considered a trade secret must be separated from the Vendor submission and clearly labeled as such. Primarily, only trade secrets, as submitted by a bidder, are exempt from public disclosure. The submission of any information to the MPOB by a Vendor puts the risk of disclosure on the Vendor. The MPOB does not guarantee non-disclosure of any information to the public.

5.2.2 Written Release of Information: All public information may be released with or without a Freedom of Information request; however, only a written electronic request will be acted upon.

5.3 **Conflict of Interest:** Vendor affirms that neither it nor its representatives have any interest nor shall acquire any interest, direct or indirect, which would compromise the performance of its services hereunder. Any such interests shall be promptly presented in detail to the MPOB.

5.4 **Vendor Relationship:** The relationship of the Vendor and the MPOB shall be that of an independent contractor and no principal-agent relationship or employer-employee relationship is contemplated or created by this contract. The Vendor as an independent contractor is solely liable for the acts and omissions of its employees and agents.

Vendor shall be responsible for selecting, supervising, and compensating any and all individuals employed pursuant to the terms of this RFP and resulting contract. Neither the Vendor, nor any employees or subcontractors of the Vendor, shall be deemed to be employees of the MPOB for any purpose whatsoever.

Vendor shall be exclusively responsible for payment of employees and contractors for all wages and salaries, taxes, withholding payments, penalties, fees, fringe benefits, professional liability insurance premiums, contributions to insurance and pension, or other deferred compensation plans, including but not limited to, Workers' Compensation and Social Security obligations, licensing fees, *et cetera* and the filing of all necessary documents, forms and returns pertinent to all of the foregoing.

Vendor shall hold harmless the MPOB, and shall provide MPOB with a defense against any and all claims including, but not limited to, the foregoing payments, withholdings, contributions, taxes, Social Security taxes, and employer income tax returns.

The Vendor shall not assign, convey, transfer, or delegate any of its responsibilities and obligations under this contract to any person, corporation, partnership, association, or entity without expressed written consent of the MPOB.

5.4.1 Subcontracts/Joint Ventures: The Vendor may, with the prior written consent of the MPOB, enter into subcontracts for performance of work under this contract.

5.4.2 Indemnification: The Vendor agrees to indemnify, defend, and hold harmless the MPOB their officers, and employees from and against: (1) Any claims or losses for services

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rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the contract in a manner not authorized by the contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage laws.

5.4.3 **Governing Law:** This contract shall be governed by the laws of the State of West Virginia. The Vendor further agrees to comply with the Civil Rights Act of 1964 and all other applicable laws and regulations as provided by Federal, State, and local governments.

5.5. **Term of Contract and Renewals:** This contract will be effective upon award and shall extend for the period of five (5) years, at which time the contract may, upon mutual consent, be renewed. Such renewals are for a period of up to one (1) year, with a maximum of two (2) one-year renewals, or until such reasonable time thereafter as is necessary to obtain a new contract. During the "reasonable time" period, Vendor may terminate the contract for any reason upon giving the MPOB ninety (90) days written notice. Notice by Vendor of intent to terminate will not relieve Vendor of the obligation to continue providing services pursuant to the terms of the contract.

5.6 **Non-Appropriation of Funds:** If funds are not appropriated for the MPOB in any succeeding fiscal year for the continued use of the services covered by this contract, the MPOB may terminate the contract at the end of the affected current fiscal period without further charge or penalty. The MPOB shall give the Vendor written notice of such non-appropriation of funds as soon as possible after the MPOB receives notice. No penalty shall accrue to the MPOB in the event this provision is exercised.

5.7 **Changes:** If changes to the contract become necessary, a formal contract change order will be negotiated by the MPOB and the Vendor.

As soon as possible, but not to surpass thirty (30) days after receipt of a written change request from the MPOB, the Vendor shall determine if there is an impact on price with the change requested and provide the MPOB a written Statement identifying any price impact on the contract. The Vendor shall provide a description of any price change associated with the implementation.

NO CHANGE SHALL BE IMPLEMENTED BY THE VENDOR UNTIL SUCH TIME AS THE VENDOR RECEIVES AN APPROVED WRITTEN CHANGE ORDER FROM THE MPOB.

5.8 **Price Quotations:** The price(s) quoted in the Vendor's proposal will be considered firm for the life of the contract unless specific provisions have been provided in the original cost proposal or in the price negotiations during the renewal periods.

5.9 **Invoices and Progress Payments:** The Vendor shall submit invoices, in arrears, to the MPOB at the address on the face of the purchase order labeled "Invoice To." Progress payments may be made on the basis of percentage of work completed if so defined in the final contract.

5.10 **Liquidated Damages:** N/A.

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5.11 **Contract Termination:** The MPOB may terminate any contract resulting from this RFP immediately at any time the Vendor fails to carry out its responsibilities or to make substantial progress under the terms of this RFP and resulting contract. The MPOB shall provide the Vendor with advance notice of performance conditions which may endanger the contract's continuation. If after such notice the Vendor fails to remedy the conditions within the established timeframe, the MPOB shall order the Vendor to cease and desist any and all work immediately. The MPOB shall be obligated only for services rendered and accepted prior to the date of the notice of termination. The contract may be terminated by the MPOB with thirty (30) days written notice.

5.12 **Special Terms and Conditions:**

5.12.1 Bid and Performance Bonds: N/A.

5.12.2 Insurance Requirements: *(Provide liability insurance requirements. Insurance certificates are required prior to award, but are not required at the time of bid).*

- Public liability
- Property damage
- Professional liability (medical, advertising, *et cetera*)

5.13 **Record Retention (Access and Confidentiality):** Vendor shall comply with all applicable Federal and State rules, regulations, and requirements governing the maintenance of documentation to verify any cost of services or commodities rendered under this contract by the Vendor. The Vendor shall maintain such records a minimum of ten (10) years and make such records available to MPOB personnel at the Vendor's location during normal business hours upon written request by the MPOB within ten (10) days after receipt of the request.

Vendor may have access to private and confidential data maintained by the MPOB to the extent required for the Vendor to carry out the duties and responsibilities defined in this contract. Vendor agrees to maintain confidentiality and security of the data made available and shall indemnify and hold harmless the MPOB against any and all claims brought by any party attributed to actions of breach of confidentiality by the Vendor, subcontractors, or individuals permitted access by the Vendor.

5.14 **VENDOR PROTESTS**

5.14.1 **Types of Protests**

5.14.1.1. Protests of Requirements, Specifications or Terms

By issuing the RFP, the MPOB intends to encourage competition among eligible Vendors. The RFP includes only those limitations the MPOB believes are reasonable. Any protest, complaint or problem with the RFP, including any requirement, specification or term contained in the RFP or any combination thereof, must be filed in writing with the Executive Director no later than three (3) working days prior to the Proposal Opening Date specified in the RFP. Protests received after that date will not be considered.

5.14.1.2 Protests of Award

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After selection of the apparent successful Vendor, the Executive Director will send a written Notice of Intent to Award to each Vendor stating the name of the apparent successful Vendor and the combined scores of the Vendors. Each Vendor will have until the date specified in the notice to file a written protest as to the award. Protests received after that date will not be considered.

.14.2. Written Letter of Protest

The written letter of protest must contain the name and address of the protesting Vendor, the RFP number, a statement explaining why the protest has been filed, the relief sought, and any other information that may assist the Executive Director in reaching a decision on the matter. The Executive Director must receive the letter of protest by the appropriate deadline to be considered.

5.14.3. Review of Protest and Issuing Decision

The MPOB will review the letter of protest and issue a written decision. The MPOB may contact the protestor or any other entity or perform such research or investigation it considers necessary to reach a decision. Opening of the proposals, evaluation of the proposals or award of the purchase order may be delayed, as considered appropriate by the MPOB.

Attachment A: Vendor Response Sheet

Provide a response regarding the following: information regarding their firm, qualifications and experience in completing actuarial studies on police and fire pension plans, at least three references and a proposed staffing plan for this project, including biographies of all staff identified for this project.

Vendor shall provide a detailed response for each goal/objective listed in Section 2.4:

Section 2.4.1:

Vendor Response:

Section 2.4.2:

Vendor Response:

Section 2.4.3:

Vendor Response:

Section 2.4.4:

Vendor Response:

Section 2.4.5:

Vendor Response:

Section 2.4.6:

Vendor Response:

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Section 2.4.7:

Vendor Response:

Section 2.4.8:

Vendor Response:

Section 2.4.9:

Vendor Response:

Section 2.4.10:

Vendor Response:

Attachment B: Mandatory Specification Checklist

Vendor shall provide a detailed response for each mandatory requirement listed in Section 2.5:

Section 2.5.1:

Vendor Response:

Section 2.5.2:

Vendor Response:

I certify that the proposal submitted meets or exceeds all the mandatory specifications of this Request for Proposal. Additionally, I agree to provide any additional documentation deemed necessary by the State of West Virginia to demonstrate compliance with said mandatory specifications.

(Company)

(Representative Name, Title)

(Contact Phone/Fax Number)

(Date)

(Email Address)

(Alternate Email Address)

Attachment C: Cost Sheet

Cost information below as detailed in the Request for Proposal and submitted as separate attachment as outlined in 3.4.2.

Rates shall be inclusive of all expenses and cost associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUEST FOR PROPOSAL
REQUISITION NO: MPOB # 1210E
Attachment C**

Cost Sheet Example

	Life of Contract					Total
	Year 1	Year 2	Year 3	Year 4	Year 5	
A Cost of Annual Valuation of 53 Plans	\$300.00	\$250.00	\$200.00	\$150.00	\$100.00	\$1,000.00

	Total	
	Hours *	Rate
B Cost Escalator Rate	100.00%	101.00%
C Total Hourly Cost	\$4,350.00	\$4,393.50

D Special Project/In person meetings:

Classification	Total Hours *	Hourly Rate	Hourly Cost	Total
				Cost
Senior Actuary	100	\$15.00	\$1,500.00	
Actuary	100	\$12.00	\$1,200.00	
Actuary Assistant	100	\$9.00	\$900.00	
Clerical	100	\$7.50	\$750.00	
Total Hourly Cost				\$4,350.00

Total Cost of Proposal

\$23,168.27

Instructions: The gray shaded cells have been locked by the MPOB as they contain formulas. The blue shaded cells are unlocked and available for the vendor to provide cost information.

A - List the cost of the Annual Valuation of all plans for each year
 B - List the rate of increase of any price adjustments
 C - First year is equal to total cost for item D. Previous year multiplied by item B (cost escalator rate) for remaining years 2-5.
 D - Enter individual hourly rates to establish total hourly cost and base year.

* - Estimated hours for proposal purposes only.

Note 1:

Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses. No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

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AGREEMENT

WEST VIRGINIA MUNICIPAL PENSIONS OVERSIGHT BOARD

and

GABRIEL, ROEDER, SMITH & COMPANY

THIS AGREEMENT (Agreement) made this 1st day of August, 2012, is between the **WEST VIRGINIA MUNICIPAL PENSIONS OVERSIGHT BOARD** (MPOB), Charleston, West Virginia, and **GABRIEL, ROEDER, SMITH & COMPANY** (GRS), 20 North Clark Street, Suite 2400, Chicago, Illinois 60602.

WHEREAS, Pursuant to the provisions of *W.Va. Code § 8-22-18A(b)(6)*, the MPOB is exempt from provisions of article three, chapter five-a of the Code for the purpose of contracting for actuarial services and pursuant to the provisions of *W.Va. Code § 8-22-20(a)*, the MPOB shall contract with or employ a qualified actuary to annually prepare an actuarial valuation report on each pension and relief fund. The selection of contract vendors to provide actuarial services...shall be by competitive bid process but is specifically exempt from purchasing provisions of article three, chapter five-a of the Code; and

WHEREAS, on or about February 2, 2012, the MPOB issued Request for Proposal MPOB1210E (RFP# MPOB1210E) seeking proposals from qualified actuarial consultants to provide certain actuarial valuations for each of the 53 municipal policemen's and firemen's pension and relief funds in West Virginia; prepare and deliver to the West Virginia Legislature's Joint Committee on Pensions and Retirement a consolidated actuarial report of the status of the 53 municipal policemen's and firemen's pension and relief funds on an annual basis; to assist the MPOB provide a detailed comparison of municipal pension and relief fund long-term investment rates of return to those of the West Virginia Investment Management Board's investment rates of return and to provide a similar comparison on the short-term investment rates of return to those of the West Virginia Board of Treasury Investments no later than October 31, 2013; to assist the MPOB by reviewing any municipality's DROP (Deferred Retirement Option Plan) proposal received by the MPOB as required in *W.Va. Code § 8-22-25(a)*; to provide consulting and complete special projects as required by both the MPOB and the Joint Standing Committee on Pensions and Retirement of the West Virginia Legislature; and

WHEREAS, in response to RPF# MPOB1210E, GRS submitted a proposal dated March 27, 2012, offering services as the primary provider of the services desired (GRS Proposal); and

WHEREAS, the GRS Proposal received the highest total point score in the evaluation of all proposals received by the MPOB as described in RFP# MPOB1210E; and

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WHEREAS, the parties now desire to formalize the terms and conditions of their agreement for such services.

NOW THEREFORE, THIS AGREEMENT, WITNESSETH:

That for and in consideration of the terms included herein, the parties do hereby covenant and agree as follows:

PART I – SPECIFIC CONTRACT TERMS

1-1. AGREEMENT:

- a. As reflected in the Purchase Order, the contract between the parties in its entirety consists of the following documents, in the order listed:
 1. This Agreement;
 2. RFP# MPOB1210E and the Addendum issued March 5, 2012, by reference;
 3. GRS Proposal, by reference; and
 4. GRS Cost Sheet, Exhibit B.
- b. Any ambiguities or questions shall be resolved by reference to the documents in the order listed in this Section, unless otherwise specified in this Agreement.

1-2. SERVICES:

- a. GRS agrees to provide the actuarial services required by the MPOB and described in RFP# MPOB1210E (Services), reference to which is hereby made and incorporated herein.
- b. The MPOB reserves the right to alter, modify, eliminate, add, change, and amend the Services as mutually agreed between MPOB and GRS to reflect the needs of the MPOB. The parties shall comply with all applicable federal and state laws, rules, regulations, and policies. The MPOB reserves the right to unilaterally accept, reject, cancel, prohibit or stop any and all work performed under this Agreement without penalty with thirty (30) days written notice to GRS.

1-3. VALUATION TIMELINE:

- a. As stated in the RFP MPOB#1210E Addendum March 2, 2012 #23, GRS agrees to provide the actuarial services in Year 1
 - i. Consolidated Report and Presentation to WV Legislature due by January 15, 2013
 - ii. All individual pension valuations completed by December 21, 2012

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- iii. Data collection begins on the starting date of the contract for these services
- b. As stated in the RFP MPOB#1210E Addendum March 2, 2012 #23, GRS agrees to provide the actuarial services in Years 2, 3, 4 and 5
 - i. Consolidated Report and Presentation to WV Legislature due November 1st
 - ii. All individual pension valuations completed by September 1st
 - iii. Data collection begins January 1st for preceding fiscal year end (June 30th)

1-4. TERM:

This Agreement will be effective upon award and shall extend for the period of five (5) years, at which time the contract may, upon mutual consent, be renewed. Such renewals are for a period of up to one (1) year, with a maximum of two (2) one-year renewals, or until such reasonable time thereafter as is necessary to obtain a new contract. During the "reasonable time" period, GRS may terminate the contract for any reason upon giving the MPOB ninety (90) days written notice. Notice by GRS of intent to terminate will not relieve GRS of the obligation to continue providing services pursuant to the terms of the contract. This Agreement is subject to the general termination and extension rights reserved to the MPOB in this contract.

1-5. COMPENSATION:

Pursuant to section 5.9 Invoices and Progress Payments of RFP#MPOB1210E, GRS shall be compensated for the Services it provides as specified on the Cost Sheet, attached hereto and made a part hereof and included as Exhibit B to this Agreement. GRS will invoice the MPOB on a monthly basis for the costs associated with providing the Hourly Services, specified in the RFP, Addendum and any Special Projects/in person meetings requested by the MPOB. Said invoice will be paid in arrears. Further, GRS will invoice the MPOB in arrears for progress payments as each key phase of the valuation process is completed based upon the table below.

GRS	
Contract Fixed Cost Schedule	
	%
Annual Valuation of 53 plans	Progress Payments
Prepare and send data request	12.50%

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Update valuation and programs and workbooks	18.75%
Update valuation reports	18.75%
Compile and reconcile data	15.00%
Generate liabilities and projections	15.00%
Prepare reports and present to MPOB	15.00%
Prepare COLA letters	5.00%

Special Projects/In Person Meetings:	Hourly Rate				
	Year 1	Year 2	Year 3	Year 4	Year 5
Senior Actuary	\$315.00	\$324.45	\$334.18	\$344.21	\$354.54
Actuary	\$170.00	\$175.10	\$180.35	\$185.76	\$191.33
Actuary Assistant	\$140.00	\$144.20	\$148.53	\$152.99	\$157.58
Clerical	\$90.00	\$92.70	\$95.48	\$98.34	\$101.29

Should any policemen's or firemen's municipal pension and relief fund decline to participate in the actuarial valuation process, GRS will deduct the cost of performing that fund's valuation from the progress payments invoice phase "Prepare reports and present to MPOB."

1-6. INSTITUTIONAL REQUIREMENTS:

- a. **Proof of Good Standing and Authorization to do Business:** GRS agrees to remain in good standing with all regulatory and governmental entities and be authorized to do business in West Virginia. The MPOB reserves the right to request copies of all required business licenses, certificates, registrations, and declarations pages demonstrating applicable insurance coverage, including but not limited to, workers compensation, premises, professional liability, omissions and errors and general liability.
- b. **Insurance Requirements:** GRS agrees that it will hold and maintain premises, professional liability, errors and omissions and general liability insurance policies in an amount not less than one million dollars (\$1,000,000). Such coverage shall remain in effect during the entire term of this Agreement unless otherwise advised in writing by the MPOB. GRS agrees to provide copies of its insurance certificates to the MPOB prior to the execution of this Agreement. GRS agrees to indemnify the MPOB for all direct losses the client suffers due to negligence, error, or willful misconduct

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on the part of GRS in an amount equal to four (4) times the fees paid under this contract during the year in which said negligence, error, or willful misconduct is alleged to have occurred, but not to exceed \$500,000 in any year, or \$1,000,000 in total. The indemnification provided by GRS for any single act of negligence, error, or willful misconduct shall not exceed \$250,000.

1-7. **SERVICE REQUIREMENTS:**

- a. **Actuarial Valuation Reports:** GRS agrees to prepare actuarial valuation reports for each of the 53 municipal policemen's and firemen's pension and relief funds in West Virginia as stated in GRS' response (pages 6-9) to RFP#MPOB1210E (to the extent the municipal policemen's and firemen's pension and relief funds provide the underlying required member and financial data and information to GRS on a timely basis). These studies will be provided each year of the contract as specified using the timeframes included in both RFP#MPOB1210E and GRS' response to the RFP. GRS also agrees, as stated in their response (page 9-10) to RFP#MPOB1210E, to prepare and provide "COLA" letters to each of the municipal pension and relief funds annually. Further, GRS will prepare a consolidated actuarial report to present to the Legislature's Joint Committee on Pensions and Retirement annually based on the results of the individual actuarial valuations as stated in GRS' response (pages 10-11). The individual actuarial valuations from GRS are used by each municipality to determine a municipal policemen's or firemen's pension and relief fund's eligibility to receive state money and to provide supplemental benefits to its pensioners.
- b. **Familiarity with West Virginia Laws and Regulations:** GRS agrees to use its working knowledge of the history of laws in WV that affect municipal pension and relief funds. GRS' knowledge began in 2003 with its selection as the winning vendor for a contract to provide actuarial services to the WV State Treasurer's Office. Growth in its knowledge base and specific work performed for its WV customers has continued through the present day according to the GRS response (pages 11-12) to RFP#MPOB1210E.
- c. **Actuarial Assumptions:** GRS agrees to assist the MPOB in determining what the actuarial assumptions should be for the annual actuarial valuations and at what frequency the assumptions should be reviewed as stated in GRS' response (pages 12-15) to RFP#MPOB1210E.
- d. **Written Recommendations for Improving Pension Performance:** GRS agrees to assist the MPOB by providing written recommendations which include methods for monitoring and improving the performance of pension and relief funds, methods for assuring prudent administration of the funds and providing strategies for monitoring investments and general management of the funds as stated in GRS' response (pages 15-17) to RFP#MPOB1210E.

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- e. **Written Recommendations to Strengthen and Protect Pension Funds and Benefit Interests of Fund Members:** GRS agrees to assist the MPOB by providing written recommendations that would both strengthen and protect the municipal pension funds and the benefit interests of the funds' members as stated in GRS' response (pages 17-18) to RFP#MPOB1210E.
- f. **Detailed Comparison of Long-term and Short-term Investment Rates of Municipal Pensions to the WV Investment Management Board and WV Board of Treasury Investments:** Although GRS does not provide investment advice, GRS agrees to assist the MPOB in preparing a detailed comparison of each of the municipal policemen's and firemen's pension and relief funds long-term investment rates of return to those of the West Virginia Investment Management Board and short-term investment rates of return to those of the West Virginia Board of Treasury Investments no later than October 31, 2013 as stated in GRS' response (pages 18-19) to RFP#MPOB1210E.
- g. **Deferred Retirement Option Plan (DROP) Reviews and Reports:** GRS will assist the MPOB by reviewing any municipality's DROP (Deferred Retirement Option Plan) proposal received by the MPOB, as authorized in WV Code Chapter 8, Article 22, Section 25(a), and to provide a report on said plan to the MPOB as stated in GRS' response (pages 19-21) to RFP#MPOB1210E. GRS' review will include the elements of the DROP and the estimated actuarial impact of the DROP on the affected pension and relief fund.
- h. **Employee Benefit Statements:** GRS will design and provide employee pension benefit statements to active participants of each municipal policemen's and firemen's pension and relief fund on a two year cycle as stated in GRS' response (pages 21-22 and Appendix C) to RFP#MPOB1210E.
- i. **Individual Sessions to Each Municipal Fund through Conference Calls and On-Site Meetings to Receive Specific Information on Fund Valuations:** GRS agrees to assist the MPOB by providing education/information sessions to each municipal policemen's and firemen's pension and relief fund, on an as requested basis, through conference calls, on-site meetings in each municipality or on-site regional meetings where pension boards could meet with consultants to receive information specific to their own actuarial valuation as stated in GRS' response (pages 22-24) to RFP#MPOB1210E.
- j. **Special Projects:** GRS agrees to assist the MPOB by completing special projects as required of the MPOB by the Joint Standing Committee on Pensions and Retirement of the West Virginia Legislature regarding the Plans being valued, such as costs of

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- k. benefit formula changes, changes in actuarial assumptions, and cash flow and funding projections as stated in GRS' response (pages 24-26) to RFP#MPOB1210E.

1-8. MANDATORY REQUIREMENTS:

- a. **Qualified Actuaries:** GRS shall provide only "qualified actuaries" for this project. A "Qualified Actuary" means only an actuary who is a member of the Society of Actuaries or the American Academy of Actuaries. GRS stated in its response (page 27) to RFP#MPOB1210E that each of the four actuaries assigned to the engagement are "qualified actuaries".
- b. **Succession Plan:** GRS provided a succession plan in the event the firm's actuaries are unable to perform the work due to illness, an accident, cessation of employment or for any other reason as determined by the vendor or by the MPOB. GRS stated in its response (page 27-28) to RFP#MPOB1210E its method for selecting another actuary should one of the four assigned actuaries leave the company for whatever reason.

PART 2 – GENERAL CONTRACT TERMS AND CONDITIONS

- a. **Mandatory Forms:** GRS, its agents, employees and subcontractors, agree to be bound by the terms and conditions of all other applicable forms required by the MPOB and/or the State of West Virginia, including, but not limited to, the Purchasing Affidavit and the WV-1 Vendor Registration form.
- b. **General Terms and Conditions:** In addition to the mandatory forms, GRS agrees to be bound by Section Five of RFP#MPOB1210E, attached hereto as Exhibit A, unless otherwise modified in this Agreement.

WITNESS THE FOLLOWING SIGNATURES:

Gabriel, Roeder, Smith & Company

Municipal Pensions Oversight Board

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

Approved as to form this ____ day of _____, 2012

By: _____, Deputy Attorney General

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EXHIBIT A

RFP#MPOB1210E, Section Five

SECTION FIVE: CONTRACT TERMS AND CONDITIONS

- 5.1 **Contract Provisions:** The RFP and the Vendor's response will be incorporated into the contract by reference. The order of precedence shall be the contract, the RFP and any addendum, and the vendor's proposal in response to the RFP.
- 5.2 **Public Record:** All documents submitted to the MPOB related to purchase orders or contracts are considered public records. All bids, proposals, or offers submitted by Vendors shall become public information and are available for inspection during normal official business hours in the MPOB office after the bid opening. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.
- 5.2.1 **Risk of Disclosure:** The only exemptions to disclosure of information are listed in *West Virginia Code* §29B-1-4. Any information considered a trade secret must be separated from the Vendor submission and clearly labeled as such. Primarily, only trade secrets, as submitted by a bidder, are exempt from public disclosure. The submission of any information to the MPOB by a Vendor puts the risk of disclosure on the Vendor. The MPOB does not guarantee non-disclosure of any information to the public.
- 5.2.2 **Written Release of Information:** All public information may be released with or without a Freedom of Information request; however, only a written electronic request will be acted upon.
- 5.3 **Conflict of Interest:** Vendor affirms that neither it nor its representatives have any interest nor shall acquire any interest, direct or indirect, which would compromise the performance of its services hereunder. Any such interests shall be promptly presented in detail to the MPOB.
- 5.4 **Vendor Relationship:** The relationship of the Vendor and the MPOB shall be that of an independent contractor and no principal-agent relationship or employer-employee relationship is contemplated or created by this contract. The Vendor as an independent contractor is solely liable for the acts and omissions of its employees and agents.

Vendor shall be responsible for selecting, supervising, and compensating any and all individuals employed pursuant to the terms of this RFP and resulting contract. Neither the Vendor, nor any employees or subcontractors of the Vendor, shall be deemed to be employees of the MPOB for any purpose whatsoever.

Vendor shall be exclusively responsible for payment of employees and contractors for all wages and salaries, taxes, withholding payments, penalties, fees, fringe benefits,

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professional liability insurance premiums, contributions to insurance and pension, or other deferred compensation plans, including but not limited to, Workers' Compensation and Social Security obligations, licensing fees, *et cetera* and the filing of all necessary documents, forms and returns pertinent to all of the foregoing.

Vendor shall hold harmless the MPOB, and shall provide MPOB with a defense against any and all claims including, but not limited to, the foregoing payments, withholdings, contributions, taxes, Social Security taxes, and employer income tax returns.

The Vendor shall not assign, convey, transfer, or delegate any of its responsibilities and obligations under this contract to any person, corporation, partnership, association, or entity without expressed written consent of the MPOB.

- 5.4.1 Subcontracts/Joint Ventures: The Vendor may, with the prior written consent of the MPOB, enter into subcontracts for performance of work under this contract.
- 5.4.2 Indemnification: The Vendor agrees to indemnify, defend, and hold harmless the MPOB their officers, and employees from and against: (1) Any claims or losses for services rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the contract in a manner not authorized by the contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage laws.
- 5.4.3 Governing Law: This contract shall be governed by the laws of the State of West Virginia. The Vendor further agrees to comply with the Civil Rights Act of 1964 and all other applicable laws and regulations as provided by Federal, State, and local governments.
- 5.5. **Term of Contract and Renewals**: This contract will be effective upon award and shall extend for the period of five (5) years, at which time the contract may, upon mutual consent, be renewed. Such renewals are for a period of up to one (1) year, with a maximum of two (2) one-year renewals, or until such reasonable time thereafter as is necessary to obtain a new contract. During the "reasonable time" period, Vendor may terminate the contract for any reason upon giving the MPOB ninety (90) days written notice. Notice by Vendor of intent to terminate will not relieve Vendor of the obligation to continue providing services pursuant to the terms of the contract.
- 5.6 **Non-Appropriation of Funds**: If funds are not appropriated for the MPOB in any succeeding fiscal year for the continued use of the services covered by this contract, the MPOB may terminate the contract at the end of the affected current fiscal period without further charge or penalty. The MPOB shall give the Vendor written notice of such non-

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appropriation of funds as soon as possible after the MPOB receives notice. No penalty shall accrue to the MPOB in the event this provision is exercised.

- 5.7 **Changes:** If changes to the contract become necessary, a formal contract change order will be negotiated by the MPOB and the Vendor.

As soon as possible, but not to surpass thirty (30) days after receipt of a written change request from the MPOB, the Vendor shall determine if there is an impact on price with the change requested and provide the MPOB a written Statement identifying any price impact on the contract. The Vendor shall provide a description of any price change associated with the implementation.

NO CHANGE SHALL BE IMPLEMENTED BY THE VENDOR UNTIL SUCH TIME AS THE VENDOR RECEIVES AN APPROVED WRITTEN CHANGE ORDER FROM THE MPOB.

- 5.8 **Price Quotations:** The price(s) quoted in the Vendor's proposal will be considered firm for the life of the contract unless specific provisions have been provided in the original cost proposal or in the price negotiations during the renewal periods.
- 5.9 **Invoices and Progress Payments:** The Vendor shall submit invoices, in arrears, to the MPOB at the address on the face of the purchase order labeled "Invoice To." Progress payments may be made on the basis of percentage of work completed if so defined in the final contract.
- 5.10 **Liquidated Damages:** N/A.
- 5.11 **Contract Termination:** The MPOB may terminate any contract resulting from this RFP immediately at any time the Vendor fails to carry out its responsibilities or to make substantial progress under the terms of this RFP and resulting contract. The MPOB shall provide the Vendor with advance notice of performance conditions which may endanger the contract's continuation. If after such notice the Vendor fails to remedy the conditions within the established timeframe, the MPOB shall order the Vendor to cease and desist any and all work immediately. The MPOB shall be obligated only for services rendered and accepted prior to the date of the notice of termination.

The contract may be terminated by the MPOB with thirty (30) days written notice.

- 5.12 **Special Terms and Conditions:**

5.12.1 Bid and Performance Bonds: N/A.

5.12.2 Insurance Requirements: *(Provide liability insurance requirements. Insurance certificates are required prior to award, but are not required at the time of bid).*

- Public liability
- Property damage
- Professional liability (medical, advertising, *et cetera*)

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- 5.13 **Record Retention (Access and Confidentiality):** Vendor shall comply with all applicable Federal and State rules, regulations, and requirements governing the maintenance of documentation to verify any cost of services or commodities rendered under this contract by the Vendor. The Vendor shall maintain such records a minimum of ten (10) years and make such records available to MPOB personnel at the Vendor's location during normal business hours upon written request by the MPOB within ten (10) days after receipt of the request.

Vendor may have access to private and confidential data maintained by the MPOB to the extent required for the Vendor to carry out the duties and responsibilities defined in this contract. Vendor agrees to maintain confidentiality and security of the data made available and shall indemnify and hold harmless the MPOB against any and all claims brought by any party attributed to actions of breach of confidentiality by the Vendor, subcontractors, or individuals permitted access by the Vendor.

5.14 **VENDOR PROTESTS**

5.14.1 **Types of Protests**

5.14.1.1. Protests of Requirements, Specifications or Terms

By issuing the RFP, the MPOB intends to encourage competition among eligible Vendors. The RFP includes only those limitations the MPOB believes are reasonable. Any protest, complaint or problem with the RFP, including any requirement, specification or term contained in the RFP or any combination thereof, must be filed in writing with the Executive Director no later than three (3) working days prior to the Proposal Opening Date specified in the RFP. Protests received after that date will not be considered.

5.14.1.2 Protests of Award

After selection of the apparent successful Vendor, the Executive Director will send a written Notice of Intent to Award to each Vendor stating the name of the apparent successful Vendor and the combined scores of the Vendors. Each Vendor will have until the date specified in the notice to file a written protest as to the award. Protests received after that date will not be considered.

5.14.2. **Written Letter of Protest**

The written letter of protest must contain the name and address of the protesting Vendor, the RFP number, a statement explaining why the protest has been filed, the relief sought, and any other information that may assist the Executive Director in reaching a decision on the matter. The Executive Director must receive the letter of protest by the appropriate deadline to be considered.

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5.14.3. Review of Protest and Issuing Decision

The MPOB will review the letter of protest and issue a written decision. The MPOB may contact the protestor or any other entity or perform such research or investigation it considers necessary to reach a decision. Opening of the proposals, evaluation of the proposals or award of the purchase order may be delayed, as considered appropriate by the MPOB.

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EXHIBIT B

GRS Cost Sheet from RFP#MPOB1210E

GRS Contract Cost Schedule						
	%					
Annual Evaluation of 53 plans	Progress Payments					
Prepare and send data request	12.50%					
Update valuation and programs and workbooks	18.75%					
Update valuation reports	18.75%					
Compile and reconcile data	15.00%					
Generate liabilities and projections	15.00%					
Prepare reports and present to MPOB	15.00%					
Prepare COLA letters	5.00%					
		Hourly Rate	Hourly Rate	Hourly Rate	Hourly Rate	Hourly Rate
Special Projects/In person meetings:		Year 1	Year 2	Year 3	Year 4	Year 5
Senior Actuary		\$315.00	\$324.45	\$334.18	\$344.21	\$354.54
Actuary		\$170.00	\$175.10	\$180.35	\$185.76	\$191.33
Actuary Assistant		\$140.00	\$144.20	\$148.53	\$152.99	\$157.58
Clerical		\$90.00	\$92.70	\$95.48	\$98.34	\$101.29
				Year I	Year II	Year III
Five Year Schedule				\$ 200,000.00	\$ 205,000.00	\$ 210,000.00
				Year IV	Year V	
Prepare and send data request	12.50%	\$ 25,000.00	\$ 25,625.00	\$ 26,250.00	\$ 26,875.00	\$ 27,500.00
Update valuation and programs and workbooks	18.75%	\$ 37,500.00	\$ 38,437.50	\$ 39,375.00	\$ 40,312.50	\$ 41,250.00
Update valuation reports	18.75%	\$ 37,500.00	\$ 38,437.50	\$ 39,375.00	\$ 40,312.50	\$ 41,250.00
Compile and reconcile data	15.00%	\$ 30,000.00	\$ 30,750.00	\$ 31,500.00	\$ 32,250.00	\$ 33,000.00
Generate liabilities and projections	15.00%	\$ 30,000.00	\$ 30,750.00	\$ 31,500.00	\$ 32,250.00	\$ 33,000.00
Prepare reports and present to MPOB	15.00%	\$ 30,000.00	\$ 30,750.00	\$ 31,500.00	\$ 32,250.00	\$ 33,000.00
Prepare COLA letters	5.00%	\$ 10,000.00	\$ 10,250.00	\$ 10,500.00	\$ 10,750.00	\$ 11,000.00