

# AGENDA

## Municipal Pensions Oversight Board

### **Meeting of the Board Members**

January 30, 2013 – 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 13, 2012
- III. Old Business
  - a. Audit Committee Update
  - b. Personnel
  - c. Standard Operating Procedures
    - i. Reporting and Reconciliations
  - d. DROP Application City of Saint Albans
- IV. New Business
  - a. Draft Consolidated Report as of July 1, 2011
  - b. Legislation
  - c. December Financial Report
    - i. P-Card Expenditures
  - d. Executive Directors Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

# MUNICIPAL PENSIONS OVERSIGHT BOARD

## Minutes of Meeting

January 30, 2013

The Municipal Pensions Oversight Board (MPOB) met on January 30, 2013 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
- John Kee, present
- Donald Lucci, present
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, present by teleconference

#### **General Counsel:**

- Silas Taylor, General Counsel, present (*arrived at 10:26 a.m., left at 12:10 p.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
- Chris Lucas, Gabriel Roeder Smith & Company (left at 11:02 a.m.)
- Jason M. Matthews
- Alex Rivera, Gabriel Roeder Smith & Company (left at 11:02 a.m.)

#### **Minute Taker:**

- LeAnne Neccuzi

## **APPROVAL OF MINUTES**

Minutes for the MPOB meeting on December 13, 2012 were presented for approval.

*Motion: Moved by Mr. Seth Wilson, Seconded by Mr. Fleck; Passed unanimously:*

***RESOLVED, that the minutes of the December 13, 2012 Municipal Pensions Oversight Board meeting be accepted as presented.***

## **DRAFT CONSOLIDATED REPORT AS OF JULY 1, 2011**

The Chairman, Mr. Neddo, asked the board's permission for the meeting agenda to be reordered with agenda item, "Draft Consolidated Report" under New Business moved to the first item of business. There was no objection.

Mr. Rivera presented the Draft Consolidated Report as of July 1, 2011. He conveyed that overall it was a positive report. Collectively, the plans earned 13.8% on their investments, while the actuarial assumption was anticipated to be a 5.3% gain on investments. There was an increase of \$16.7 million for all 53 plans as of June 30, 2011. Future valuations may be tempered by further refinements of two actuarial assumptions; one being the updating of mortality assumptions and the second a review of salary scales for both wage assumptions and service based wage assumptions. The final consolidated report will be available after GRS presents the report to the Joint Committee on Pensions and Retirement on Tuesday, February 12, 2013. Upon completion of their presentation, GRS representatives left the meeting at 11:02 a.m.

## **AUDIT COMMITTEE UPDATE**

Mr. Silas Taylor, legal counsel for the MPOB, asked to address the board in executive session. *Motion: Moved by Mr. Palmer; Seconded by Mr. Slaughter; 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.***

Mr. Fleck recused himself from the executive session at 11:48 a.m.

At the conclusion of the executive session, it was noted that no actions were taken or decisions made. Mr. Fleck rejoined the meeting at 12:06 p.m. *Motion: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:*

***RESOLVED, that the Municipal Pensions Oversight Board ratify the decision to ask the Attorney General's opinion on the Audit Report.***

*Motion: Moved by Mr. Palmer; Seconded by Mr. Slaughter; Passed unanimously:*

***RESOLVED, that the Municipal Pensions Oversight Board direct Blair Taylor, Executive Director, to report the Audit Committee findings to the Chairs of the Legislative Pension Committees.***

### **STANDARD OPERATING PROCEDURES**

Mr. B. Taylor asked for approval of a new *Standard Operating Procedure*, **Reporting and Reconciliations**. This procedure documents the method by which the MPOB staff prepares, reviews and approves monthly financial and reconciliation statements and how they are reported to the board. *MOTION: Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

***RESOLVED, that the MPOB adopt the Reporting and Reconciliations Standard Operating Procedure developed by Blair Taylor and Les Smith.***

### **CITY OF SAINT ALBANS DROP APPLICATION**

Mr. B. Taylor reported that he had recently sent board members a letter regarding some questions that GRS has regarding the DROP applications for the City of St. Albans. Mr. Taylor will be working with the St. Albans Fire Chief and GRS to answers those questions and proceed to the next step.

### **LEGISLATION**

House Bill 4489 was vetoed by Governor Tomblin during the 2012 Legislative session due to a title defect. Mr. B. Taylor reported that he has been advised to reintroduce the bill this year as the bill would likely pass. With the boards' approval, he will approach the pension chairs to see if they will consider reintroducing the legislation again this year. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Slaughter; Passed unanimously:*

***RESOLVED, for the MPOB to resubmit and support House Bill 4489.***



Mr. Neddo introduced the idea of possibly supporting any bill extending the January 1, 2014 deadline for reaching 100 members in the Municipal Police Officer's and Firefighters Retirement System. He believes that another state entity is planning to introduce this to the Legislature but that the MPOB should support it. If the legislature takes no action, the 49 members currently in that plan will go from the Municipal Police Officers and Firefighter's Retirement System to the EMS Retirement System.

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

***RESOLVED, for the MPOB to support the extension of the deadline in which the municipal pension plans can move into the Municipal Police Officers and Firefighters Retirement System in a responsible way.***

### **FINANCIAL REPORT**

Mr. Smith presented the December 2012 financial report<sup>ii</sup> which he provided to members of the Board and is part of these minutes. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:*

***RESOLVED, that the MPOB accept the December 2012 financial report and the December 2012 P-card report as presented.***

### **EXECUTIVE DIRECTOR'S REPORT**

Mr. B. Taylor presented the Executive Director's report<sup>iii</sup>, which is made a part of these minutes.

### **PERSONNEL**

Mr. Neddo requested that the board go into executive session to discuss personnel issues. LeAnne Neccuzi and Les Smith left the meeting. *MOTION: Moved by Mr. Lucci; Seconded by Mr. Kee; Passed unanimously:*

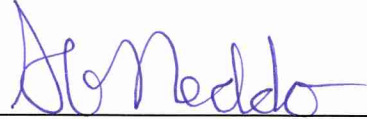
***RESOLVED, that the MPOB go into executive session to discuss personnel issues.***

At the conclusion of the executive session, it was noted that no actions were taken or decisions made. *MOTION: Moved by Mr. Lucci; Seconded by Mr. Fleck; Passed unanimously:*

***RESOLVED, to take the Executive Director, Blair Taylor's, consideration of a salary adjustment for Municipal Pensions Oversight Board employees, Les Smith and LeAnne Neccuzi; a 2% salary increase with a top maximum ceiling of \$1,200.***

**ADJOURNMENT** - The next meeting of the MPOB was scheduled for February 19, 2013 at 9:00 a.m. The location is yet to be determined. Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Fleck; Passed unanimously.*

**RESOLVED, that the meeting of the MPOB is adjourned.**



\_\_\_\_\_  
Stephen Neddo, Chairman

Minutes approved 2/19/13

(date)

Attachments

- \_\_\_\_\_  
<sup>i</sup> Standard Operating Procedures  
<sup>ii</sup> Financial Report  
<sup>iii</sup> Executive Director's Report

# AGENDA

## Municipal Pensions Oversight Board

### **Meeting of the Board Members**

February 19, 2013 – 9:00 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 January 30, 2013
- III. Old Business
  - a. Audit Committee Update
  - b. DROP Application City of Saint Albans
  - c. Presentation of the Consolidated Report to the Joint Committee on Pensions and Retirement
- IV. New Business
  - a.
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

# MUNICIPAL PENSIONS OVERSIGHT BOARD

## Minutes of Meeting

February 19, 2013

The Municipal Pensions Oversight Board (MPOB) met on February 19, at 9:00 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, absent
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, present by teleconference (left call at 10:00 a.m.)
- 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 January 30, 2013 were presented for approval. *Motion: Moved by Mr. Palmer, Seconded by Ms. Dooley; Passed unanimously:*

**RESOLVED, that the minutes of the January 30, 2013 Municipal Pensions Oversight Board meeting be accepted as presented.**

Note: Mr. Neddo asked that the MPOB reorder the meeting agenda so that the Audit Committee report is moved to Item c. under "Old Business".

**CITY OF SAINT ALBANS DROP APPLICATION**

Mr. B. Taylor updated the MPOB on the City of St. Albans DROP application. Since the last meeting, Mr. B. Taylor the St. Albans Fire Chief, the Pension Fund Secretary for the St. Albans Firemen's Pensions & Relief Fund and Gabriel Roeder Smith & Co. (GRS) consultants held a conference call to discuss the additional information GRS is requesting. St. Albans is in the process of providing written answers to questions GRS has requested. Upon receipt of their response, the MPOB will forward to GRS so that they can continue reviewing the DROP application.

**PRESENTATION OF THE CONSOLIDATED REPORTS TO THE JOINT COMMITTEE ON PENSIONS AND RETIREMENT**

Mr. B. Taylor reported that at the last Joint Committee on Pensions, GRS presented the 2012 Consolidated Report. The presentation was received with the committee members having no questions.

**AUDIT COMMITTEE UPDATE**

The Chairman asked Mr. B. Taylor to update the MPOB on what was covered in the January 2013 meeting in regard to the Audit Committee Report. Mr. B. Taylor stated that, at that meeting, the MPOB directed him to take the Audit Committee Report and present it to the respective Chairmen of the Senate Pensions and Retirement Committee and the House Pensions and Retirement Committee.

Mr. Taylor stated that he and Mr. Palmer met with the Pension Committee chairs on February 18, 2013. In separate meetings, Delegate David Pethtel and Senator Evan Jenkins, were briefed on the content of the Audit Committee Report. Also discussed during these

meetings was the MPOB's desire to have legislation introduced in both houses similar to HB4489 which was vetoed last year due to a title defect. Both Chairmen were given copies of the 2012 failed House Bill 4489 and agreed to run bills in their respective chamber. Delegate Pethtel indicated that should any action need to be taken related to the Audit Committee report, he would solicit the help of the leadership team of the House.

While meeting with Senator Jenkins, his Legal Counsel, Anne Lambright asked if we could possibly add an additional concept to House Bill 4489 related to the Consolidated Public Retirement Board (CPRB). Mr. B. Taylor reminded the MPOB that the extension was discussed at our last MPOB meeting and concerned the CPRB regarding the Municipal Police and Firefighter's Retirement System (MPFRS). The current law states that the MPFRS needs to have 100 members by January 1, 2014. There was a consensus at a previous Joint Committee on Pensions meeting to extend that date to January 1, 2017. The CPRB has agreed to look at the disability insurance component of the existing law to see what would need changed so that new hires would have to be covered under municipality provided insurance policies until the pension plan reaches the 100 member minimum.

Mr. Slaughter asked what the bill number would be. It will no longer be "House Bill 4489", explained Mr. B. Taylor, but will be assigned a number by each respective chamber for the 2013 legislative session.

At 9:08 a.m., the Chair, Mr. Neddo, suggested that the MPOB go into executive session to discuss matters with Mr. S. Taylor, MPOB Legal Counsel. *Motion: Moved by Mr. Wilson; 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 protected by Attorney-Client privilege.***

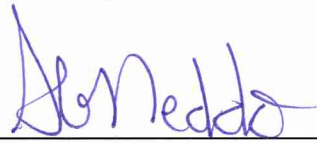
Mr. Neddo called the meeting back to open session at 10:30 a.m. No decisions were made, nor action taken during executive session. *Motion: Moved by Ms. Dooley; Seconded by Mr. Fleck; Passed unanimously:*



**RESOLVED, that Municipal Pensions Oversight Board direct our Executive Director to communicate the Board's findings and possible legislation to the Governor's Office, state agencies and municipalities as he deems appropriate.**

**ADJOURNMENT** - The next meeting of the MPOB will be scheduled after the 2013 Legislative session. The date, time and location are yet to be determined. Having concluded its business, the meeting adjourned. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Fleck; Passed unanimously.*

**RESOLVED, that the meeting of the MPOB is adjourned.**



\_\_\_\_\_  
Stephen Neddo, Chairman

Minutes approved \_\_\_\_\_

5/23/13  
(date)

# AGENDA

## Municipal Pensions Oversight Board Meeting of the Board Members

May 23, 2013 – 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 February 19, 2013
- III. Old Business
  - a. DROP Application City of Saint Albans
  - b. Completed Legislation
    - i. SB358
    - ii. HB2837
  - c. Audit Committee Update
- IV. New Business
  - a. Officer Elections WV Code §8-22-18a(d)
    - i. Chair (2 year term)
    - ii. Vice Chair (2 year term)
    - iii. Secretary/Treasurer (1 year term, member or employee)
  - b. Legislative Rules Committee
  - c. Financial Audit April 2012 – June 2013
    - i. New Audit Committee
  - d. April Financial Report
    - i. P-Card Expenditures
  - e. Executive Director's Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

# MUNICIPAL PENSIONS OVERSIGHT BOARD

## Minutes of Meeting

May 23, 2013

The Municipal Pensions Oversight Board (MPOB) met on May 23, 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
- John Kee, present
- Donald Lucci, present by teleconference (left call at 11:05 a.m.)
- Stephen Neddo, present
- David Palmer, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, present

#### **General Counsel:**

- Dan Greear, Chief Counsel, Attorney General's Office, present

#### **Staff:**

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

#### **Guests:**

- Alex Rivera, Gabriel Roeder Smith & Company, present by teleconference (left call at 10:20 a.m.)

#### **Minute Taker:**

- LeAnne Neccuzi

### APPROVAL OF MINUTES

Minutes for the MPOB meeting on February 20, 2013 were presented for approval.

*Motion: Moved by Mr. Fleck, Seconded by Mr. Kee; Passed unanimously:*

**RESOLVED, that the minutes of the February 20, 2013, MPOB meeting be accepted as written.**

## **CITY OF SAINT ALBANS DROP APPLICATION**

Mr. Taylor updated the board on the status of the St. Albans Firemen's Pension Fund DROP application. Gabriel Roeder Smith & Company (GRS) has been working with the St. Albans Firemen's Pension Fund to evaluate the individual components of their proposed DROP plan to ensure that they meet the criteria established in state code. After several meetings in person and by phone, GRS determined that St. Albans does in fact create a situation where there is a net gain to the pension plan. The MPOB received a letter<sup>i</sup> from GRS dated May 1, 2013, which has been made a part of these minutes, and indicates that the City of St. Albans Firemen's Pension Fund meets the requirements mandated by West Virginia Code §8-22-25a.

Mr. Rivera addressed some concerns of the Board via teleconference. *Motion: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:*

***RESOLVED, that the St. Albans Firemen's Pension Fund DROP Plan that has been submitted be approved by the MPOB.***

## **COMPLETED LEGISLATION**

Mr. Taylor announced that both **SB358** and **HB2837** passed in the 2013 Legislative session.

HB2837 goes into effect on July 12, 2013. Mr. Taylor stated that the Treasurer's office will notify the underpaid pension funds of their pending payments. Mr. Slaughter asked that Mr. Taylor request that the Treasurer's Office copy the MPOB on any correspondence they send related to the payments. Mr. Taylor will notify the board when the payments have been remitted by the Treasurer's office.

## **AUDIT COMMITTEE UPDATE**

Mr. Kee, the Chairman, informed the board that as a result of the passage of **HB 2837**, there is a \$74,355.39 net deficit that the Treasurer's Office transferred to our fund.

When **HB 2837** passed, it corrected all of the underpaid pension plans and prevents the MPOB from collecting any underpayments from the policemen's and firemen's pension funds. *Motion: Moved by Mr. Kee; Seconded by Mr. Lucci; Passed unanimously:*

***RESOLVED, to write off the net deficit listed on the MPOB books in the amount of \$74,355.39, resulting from the final transfer from the West Virginia Treasurer's Office.***

**OFFICER ELECTIONS WV CODE §8-22-18a(d)**

The Chairman, Mr. Neddo, stated that even though the applications for reappointment to the MPOB have been submitted to the Governor's Office, no decision has been rendered as of yet. In addition, the terms of all three of the MPOB officers have expired and an election is necessary.

The first office to be voted on is for chairman. *Motion: Moved by Mr. Kee; Seconded by Mr. Palmer; Passed unanimously:*

***RESOLVED, that Mr. Neddo continues as the chairman of the Municipal Pensions Oversight Board.***

The second office is for vice-chair. *Motion: Moved by Mr. Palmer; Seconded by Mr. Wilson; Passed unanimously:*

***RESOLVED, that Mr. Kee continues as the vice-chairman of the Municipal Pensions Oversight Board.***

The third office is for secretary/treasurer. This position is a one year term. *Motion: Moved by Mr. Palmer; Seconded by Mr. Kee; Passed unanimously:*

***RESOLVED, that Ms. Dooley is elected to position of secretary/treasurer of the Municipal Pensions Oversight Board.***

**LEGISLATIVE RULES COMMITTEE**

Mr. Slaughter, the chairman of the committee, reported that they had met on May 17, 2013. He explained that during the June 2012 MPOB meeting, the committee had been charged with developing a legislative rule to deal with disability calculations. Due to the varying methodologies being used by the policemen's and firemen's pension plans; it has become critical to implement rules that facilitate statewide uniformity in application of the pension fund calculations. The committee gave Mr. Taylor approval to proceed with drafting a legislative rule. The deadline to file this



rule with the Legislature is June 26, 2013. Mr. Slaughter stated that he and other members of the committee have since reviewed the draft and believe that it is suitable. Mr. Palmer expressed his concerns about taking such drastic measure as he believes that it causes major changes to the code. Mr. Slaughter explained to Mr. Palmer that the law is already in place and that the rule would only clarify the law.

Note: Mr. Lucci left the call at 11:05 a.m. *Motion: Moved by Mr. Slaughter; Seconded by Mr. Fleck; the motion passed 5 to 1.*

***RESOLVED, that the rule be approved, contingent and subject to the Attorney General's review and that the Legislative Committee be authorized to finalize the rule for submission to the Secretary of State based on any changes that the Attorney General recommends to make the rule comport with the law.***

#### **FINANCIAL AUDIT**

Mr. Taylor reported that he and Mr. Smith have written a Request for Quotation (RFQ) in order to procure professional audit services. Subsequently, the RFQ was reviewed by John Kee and was released on May 2, 2013. The closing date is June 2, 2013. The award will be made if the bids are less than \$25,000. A new standing audit committee was appointed by Mr. Neddo. Mr. Kee was appointed chairman with the following members; Lisa Dooley, Jeffrey Fleck, and Don Lucci.

#### **FINANCIAL REPORT**

Mr. Smith presented the financial report for April 2013<sup>ii</sup>. *MOTION: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously.*

***RESOLVED, that the MPOB accept the April 2013 financial report as written.***

#### **APPROVAL OF P-CARD EXPENDITURES**

Mr. Smith presented the January, February, March, and April 2013 p-card expenditures<sup>iii</sup>. *MOTION: Moved by Mr. Palmer; Seconded by Mr. Fleck; Passed unanimously.*

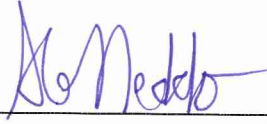
***RESOLVED, that the MPOB accept the p-card expenditures as presented.***



**ADJOURNMENT** - Having concluded its business, the meeting adjourned. *MOTION:*

*Moved by Mr. Slaughter; Passed unanimously.*

**RESOLVED, that the meeting of the MPOB is adjourned.**



\_\_\_\_\_  
Stephen Neddo, Chairman

Minutes approved 10/3/13  
(date)

- 
- <sup>i</sup> St. Albans DROP Letter from GRS
  - <sup>ii</sup> Financial Report – April 2013
  - <sup>iii</sup> P-Card Expenditures Report

# AGENDA

## Municipal Pensions Oversight Board

### **Meeting of the Board Members**

October 3, 2013 – 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 May 23, 2013
- III. Old Business
  - a. Audit Committee Update
    - i. External Audit for the periods Inception to June 30, 2012 and FY2013 ending June 30, 2013
  - b. Legislative Rules Committee
- IV. New Business
  - a. Pension Calculations
  - b. Training Seminars October 24<sup>th</sup> and November 14<sup>th</sup>
  - c. August Financial Report
    - i. P-Card Expenditures
  - d. Executive Director's Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment

# MUNICIPAL PENSIONS OVERSIGHT BOARD

## Minutes of Meeting

October 3, 2013

The Municipal Pensions Oversight Board (MPOB) met on October 3, 2013 at 10:10 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 (*arrived at 10:09 a.m.*)
- Jeffrey Fleck, present
- John Kee, present
- Donald Lucci, present
- Stephen Neddo, present
- David Palmer, absent
- Craig Slaughter, absent
- Darren Williams, absent
- Seth Wilson, present (*arrived at 10:12 a.m.*)

#### **General Counsel:**

- Stacy Nowicki, Chief Counsel - Attorney General's Office, present

#### **Staff:**

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

#### **Guests:**

- Anthony Carpenter, Gibbons & Kawash (*left meeting at 10:28 a.m.*)
- Robert Denyer, Gibbons & Kawash (*left meeting at 10:28 a.m.*)
- Jason Matthews (*arrived at 10:45 a.m.*)

#### **Minute Taker:**

- LeAnne Neccuzi

### APPROVAL OF MINUTES

Minutes for the MPOB meeting on May 23, 2013 were presented for approval.

*Motion: Moved by Mr. Fleck, Seconded by Ms. Dooley; Passed unanimously:*

**RESOLVED, that the minutes of the May 23, 2013, MPOB meeting be accepted as written.**

**AUDIT COMMITTEE UPDATE**

Mr. Kee presented the work of the audit committee and introduced Mr. Bob Denyer and Mr. Anthony Carpenter, auditors from Gibbons & Kawash, Certified Public Accountants. Mr. Denyer presented a draft of the External Audit for the periods Inception to June 30, 2012, noting that the MPOB obtained an unmodified opinion and the audit was uneventful. There were no weaknesses in internal controls. In addition, Mr. Denyer discussed changes in GASB's reporting requirements. *Motion: Moved by Mr. Kee; Seconded by Mr. Lucci; Passed unanimously:*

***RESOLVED, that the Audited Financial Statements for Year ended June 30, 2013 and Inception<sup>1</sup> for the Municipal Pensions Oversight Board as presented by Gibbons & Kawash, be accepted by the MPOB. (A copy of the final report will be included with the official minutes).***

As they had no further business, Mr. Denyer and Mr. Carpenter left the meeting at 10:28 a.m.

**LEGISLATIVE RULES**

Mr. Taylor discussed the legislative rule pertaining to disability calculations. He noted that he discovered an error in Section 3.2.4 which currently reads 1.20% but should read 120%. The rule with the proposed change was submitted to the Secretary of State's office and the Legislative Rule Making Committee on July 26th, prior to the deadline. He reported that the MPOB will be notified by the legislature of a date and time to come and present the rule.

**PENSION CALCULATIONS**

The Chairman, Mr. Neddo made his concerns known regarding the need for a uniform methodology for calculating pensions. His concerns are based on the fact that not all pension funds are calculating pensions the same way. He proposed appointing a committee to come up with a plan to simplify the language in §8-22-16(d) for pension calculations that will be efficient and accurate. The following board members were

appointed to the Pension Calculations committee: Ms. Lisa Dooley, Mr. Jeffrey Fleck, Mr. Craig Slaughter (Chair), and Mr. David Palmer.

#### **TRAINING SEMINARS OCTOBER 24<sup>TH</sup> AND NOVEMBER 14<sup>TH</sup>**

Blair reported that trustee training has been scheduled for 2013. Two sessions are being offered this year. To accommodate individuals in the southern part of the State, the first session will be held in Charleston on October 24, 2013. The second session will be in Fairmont at the Robert H. Mollohan Research Center on November 14, 2013. This session should accommodate individuals in the northern (north central, northern panhandle and eastern panhandle) parts of the State. The training being offered will enable the trustees to meet the training requirements as required in WV Code §8-22-17(d). While we are encouraging all plans to attend; for those pension fund trustees who are unable to attend, we will schedule local training at a later date.

#### **FINANCIAL REPORT**

Mr. Smith presented the Financial Report for August 2013<sup>i</sup>. *MOTION: Moved by Mr. Kee; Seconded by Mr. Wilson; Passed unanimously.*

***RESOLVED, that the MPOB accept the August 2013 financial report as written.***

#### **APPROVAL OF P-CARD EXPENDITURES**

Mr. Smith presented the May, June, July, August and September 2013 p-card expenditures<sup>iii</sup>. *MOTION: Moved by Mr. Wilson; Seconded by Mr. Fleck; Passed unanimously.*

***RESOLVED, that the MPOB accept the p-card expenditures as presented.***

#### **EXECUTIVE DIRECTOR'S REPORT**

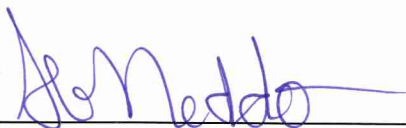
Blair presented his report for the dates May 16, 2013 through September 19, 2013. He reported that Gabriel Roeder & Smith & Company (GRS) has completed their consolidated report and will be presenting it to the legislature.



Blair reported that when he and Les attended the State Auditor's Conference in September, they attended sessions on the new OASIS state-wide computer system which is being implemented. The system is comprised of Budget, Personnel, Payroll, Time, and Leave Management, Procurement, Human Resources, Accounts Payable, and Accounts Receivable modules. He and Les have both been required to attend various training sessions and will continue to be required to attend as more segments of the system are rolled out to the state agencies. The systems that we are being trained on will replace most if not all of the state's present work platforms. Our participation in the training will affect how the Board administratively interacts with the rest of State government.

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

**RESOLVED, that the meeting of the MPOB is adjourned.**



\_\_\_\_\_  
Stephen Neddo, Chairman

Minutes approved 12/19/13  
(date)

<sup>i</sup> Audited Financial Statements for Year ended June 30, 2013 and Inception  
<sup>ii</sup> Financial Report August 2013  
<sup>iii</sup> August 2013 p-card expenditures

All Financial Statements may be found at:  
<https://mpob.wv.gov/about/Pages/default.aspx>



# AGENDA

## Municipal Pensions Oversight Board

### **Meeting of the Board Members**

December 19, 2013 – 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 October 3, 2013
- III. Old Business
  - a. Legislative Rules Committee
    - i. Title 211, Series 1, Disability Pension Calculation
    - ii. Pension Calculations – No Report
  - b. Training Seminars
    - i. Compilation of Training Evaluations
- IV. New Business
  - a. Format of Quarterly Reports from Financial Advisors
  - b. November Financial Report
    - i. P-Card Expenditures (Sept, Oct, and Nov 2013)
  - c. MPOB Investment Policy Review
  - d. Executive Director's Report
- V. Setting Date, Time and Place of Next Board Meeting
- VI. Adjournment



**MUNICIPAL PENSIONS OVERSIGHT BOARD**  
**Minutes of Meeting**  
**December 19, 2013**

The Municipal Pensions Oversight Board (MPOB) met on December 19, 2013, 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 by teleconference
- Jeffrey Fleck, present (*arrived at 10:15 a.m.*)
- John Kee, present
- Donald Lucci, present by teleconference
- Stephen Neddo, present
- Craig Slaughter, present
- Darren Williams, absent
- Seth Wilson, absent

**General Counsel:**

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

**Staff:**

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

**Guests:**

- Jason Matthews

**Minute Taker:**

- LeAnne Neccuzi

**APPROVAL OF MINUTES**

Minutes for the MPOB meeting on October 3, 2013 were presented for approval. *Motion: Moved by Mr. Kee; Seconded by Ms. Dooley; Passed unanimously:*

***RESOLVED, that the minutes of the October 3, 2013, MPOB meeting be accepted as written.***

### **LEGISLATIVE RULES COMMITTEE**

Mr. Taylor reported on the proposed agency modified rule, *Legislative Rule Title 211, Series 1, Disability Pension Calculations*. He stated the Legislative Rule Making Review Committee (LRMRC) approved the agency modified rule that is presented in your packet today. There were modifications recommended by the staff attorney of the LRMRC which the MPOB incorporated into the modified rule submitted to the Secretary of State's Office on November 25, 2013. The LRMRC will take the modified rule and include it in their Legislative rules bill to be introduced in the 2014 legislative session.

### **PENSION CALCULATIONS**

Mr. Taylor stated that the Pension Calculations committee had not met, therefore, no report was available.

### **TRAINING SEMINARS**

Mr. Taylor updated the board on the success of the MPOB Trustee Training sessions held on October 24, 2013 in Charleston, and on November 14, 2013 in Fairmont. Roughly half of eligible pension plan trustees attended the training. He reported that evaluations collectively reflected a positive experience. Several evaluations noted the investment sessions were good, that this is a tough area to fully understand and as a result would welcome additional training from investment advisors and consultants. Mr. Taylor stated that 121 of 243 trustees attended. Those trustees represented 39 different plans. Fourteen plans did not send any representatives to either training session offered this fall.

### **FORMAT OF QUARTERLY REPORTS FROM FINANCIAL ADVISORS**

Mr. Taylor reported that WV Code §8-22-22a(c) requires each financial advisor for a pension board to provide quarterly statements detailing the fees charged to that pension board for services performed by the financial advisor as well as any fees charged by mutual funds or other investment vehicles. MPOB staff specifically pointed out this requirement during our fall training to trustees. We currently have 32 of 52 plans who are compliant with this code requirement. Any

pension plan investing with the Investment Management Board is exempt from this requirement. There are 12 to 15 investment firms that ultimately will be reporting this data to the MPOB. Today, those firms report information to the MPOB in different formats. Mr. Taylor stated he would like the board's permission to craft one fee matrix form for all financial providers to use for their report to the MPOB. Once a draft document is created, it will be presented to the board for final approval. Mr. Lucci and Mr. Slaughter both offered their expertise and assistance with this project.

### **FINANCIAL REPORT AND P-CARD EXPENDITURES**

Mr. Smith presented the financial report for November 2013<sup>i</sup> and the p-card expenditures<sup>ii</sup> for September, October and November 2013. *MOTION: Moved by Mr. Kee; Seconded by Ms. Dooley; Passed unanimously.*

***RESOLVED, that the MPOB accept the November 2013 financial report as written and the p-card expenditures for September, October and November 2013.***

### **MPOB INVESTMENT POLICY REVIEW**

Mr. Neddo asked Mr. Taylor to explain the copy of a resolution provided in the board packet related to how the MPOB invests its funds. Mr. Taylor stated that based on a Board motion passing the Spring of 2011, had been directed to invest the funds of the MPOB in the WV Money Market Pool operated by the Board of Treasury Investments. There have been no changes in how the funds are invested since then. Mr. Taylor stated there is a need to create a formal investment policy for the Board that seeks to preserve principal and yield interest earnings. Those interest earnings are intended to offset the operating costs of the Board. Mr. Lucci stated that he would assist with writing a policy for the MPOB. Mr. Slaughter also stated he would assist with the policy development.

### **EXECUTIVE DIRECTOR'S REPORT**

Mr. Taylor presented his report. He reported that there are a higher number of disability requests than last year. Year to date there have been 27 disability requests. He is currently working on a



disability claim where the MPOB is having to have a third physicians examination performed due to the member's physician and the Board's physician having different opinions on whether a disability exists. Since the MPOB began, this is only the second claim where a third physician was needed.

As of November 30, 2013, thirty-seven plans have completely drawn down their September 2012 state allocation. Of the remaining 16 plans, either the municipal treasurer/finance director or individual Pension Secretary have been notified by a phone call from Mr. Taylor that their plan has September 2012 allocation funds that have not been drawn down and that those funds will expire on February 28, 2014. Since those calls have been made, 2 plans have requested and the MPOB has processed their funds for disbursement. Approximately \$1.8 million remains in the September 2012 allocation.

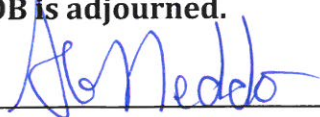
At 11:00 a.m., the Vice-Chairman, Mr. Kee, suggested that the MPOB go into executive session to discuss a personnel matter. *Motion: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

***RESOLVED, that the Board go into executive session as provided for in West Virginia Code §6-9A-4(b)(12) to discuss a personnel matter.***

At 11:08 a.m. the MPOB resumed its meeting with Mr. Neddo stating no decisions were made during the executive session.

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

***RESOLVED, that the meeting of the MPOB is adjourned.***

  
\_\_\_\_\_  
Stephen Neddo, Chairman

Minutes approved 6/19/14  
(date)

<sup>i</sup> Financial Report – November 2013  
<sup>ii</sup> P-Card Expenditures Report

 ORIGINAL



# Municipal Pensions Oversight Board

Financial Report

30-Nov-13



MUNICIPAL PENSIONS OVERSIGHT BOARD  
BALANCE SHEET  
30-Nov-13



Assets

Cash	5,531.57	
Investments	25,790,541.89	
Total Cash	25,790,541.89	25,796,073.46
 Premium Tax Receivable		 2,954,835.70
 Fixed Assets		
Leasehold Improvements	16,405.00	
Furnishings & Equipment	19,847.99	
Less: Accumulated Depreciation	(13,258.08)	
Total Fixed Assets	22,994.91	22,994.91
 Total Assets		 28,773,904.07

Liabilities

Accounts Payable		10,706.97
Compensated Absences		19,193.03
Other Post Employment Benefits		3,800.00
Pension Plans Payable		363,906.19

Net Position

Cy 2011 (9/1/12 Allocation expires 2/28/14)	2,005,498.00	
CY 2012 (9/1/13 Allocation expires 2/28/15)	11,451,154.79	
CY 2013 (9/1/14 Allocation expires 2/28/16)	14,919,645.09	
Total Equity	28,376,297.88	28,376,297.88
 Total Liabilities & Equity		 28,773,904.07

MUNICIPAL PENSIONS OVERSIGHT BOARD  
STATEMENT OF CASH FLOW  
FOR FIVE MONTHS ENDING  
30-Nov-13



ORIGINAL

Cash received from Premium Tax	3,978,410.68
Cash Received from Investments	13,219.05
Cash paid to employees	(110,544.70)
Cash paid for operations	(200,434.84)
Net cash from operating activities	<u>3,680,650.19</u>
Payments to police & fire pension plans	<u>(6,641,893.30)</u>
Decrease in cash	(2,961,243.11)
Cash at beginning of fiscal year	<u>28,757,316.57</u>
Cash for the five months ending November 30, 2013	<u><u>25,796,073.46</u></u>

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



ORIGINAL

Obj	Description	FY 2014			FY 2013		
		Budget	Total Expended	Budget Balance	Budget	Total Expended	Budget Balance
<b>Personal Services &amp; Benefits</b>							
1	Personal Services	210,000.00	83,005.00	126,995.00	210,000.00	82,170.00	127,830.00
4	Increment	4,200.00	4,200.00	0.00	4,140.00	3,030.41	1,109.59
10	Personnel Fees	150.00	150.00	0.00	150.00	150.00	0.00
11	FICA	16,386.00	6,280.00	10,106.00	16,065.00	6,153.22	9,911.78
12	Public Employees Ins	7,680.00	3,235.00	4,445.00	7,476.00	3,200.00	4,276.00
14	Workers Comp	680.00	150.00	530.00	1,360.00	340.00	1,020.00
16	Pension & Retirement	31,059.00	12,644.70	18,414.30	29,400.00	11,928.06	17,471.94
110	PEIA 1%	2,100.00	0.00	2,100.00	1,972.00	0.00	1,972.00
160	OPEB	2,112.00	880.00	1,232.00	2,136.00	890.00	1,246.00
<b>Total Personal Services &amp; Benefits</b>		<b>274,367.00</b>	<b>110,544.70</b>	<b>163,822.30</b>	<b>272,699.00</b>	<b>107,861.69</b>	<b>164,837.31</b>
<b>Current Expenses</b>							
20	Office Expense	1,500.00	371.52	1,128.48	3,000.00	491.04	2,508.96
21	Printing & Binding	0.00	0.00	0.00	500.00	0.00	500.00
22	Office Rent	10,679.00	4,449.40	6,229.60	10,679.00	4,449.40	6,229.60
24	Telecommunications	2,400.00	537.61	1,862.39	2,400.00	876.13	1,523.87
25	Contractual & Professional	400,000.00	178,142.35	221,857.65	435,000.00	139,749.25	295,250.75
26	Travel	4,500.00	2,844.70	1,655.30	10,000.00	1,521.44	8,478.56
27	Computer Services	4,000.00	1,249.78	2,750.22	8,000.00	1,340.34	6,659.66
30	Machine Rentals	4,000.00	902.19	3,097.81	2,000.00	1,427.38	572.62
31	Association Dues	752.00	157.00	595.00	72.00	72.00	0.00
32	Insurance	2,019.00	1,010.00	1,009.00	1,950.00	976.00	974.00
34	Clothing, Household & Rec Supplies	0.00	0.00	0.00	50.00	0.00	50.00
41	Cellular Charges	648.00	259.44	388.56	600.00	327.00	273.00
42	Hospitality	1,500.00	1,811.00	(311.00)	5,916.00	370.80	5,545.20
51	Miscellaneous	1,000.00	56.48	943.52	500.00	2.99	497.01
52	Training & Development	10,000.00	919.50	9,080.50	5,000.00	5,671.71	(671.71)
53	Postage & Freight	500.00	0.00	500.00	900.00	224.94	675.06
54	Computer Supplies	1,000.00	83.87	916.13	1,000.00	536.00	464.00
56	Attorney Legal Service	50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00
57	Attorney Reimbursable Expense	5,000.00	0.00	5,000.00	5,000.00	0.00	5,000.00
58	Miscellaneous Equipment	2,000.00	0.00	2,000.00	2,000.00	0.00	2,000.00
<b>Total Current Expense</b>		<b>501,498.00</b>	<b>192,794.84</b>	<b>308,703.16</b>	<b>544,567.00</b>	<b>158,036.42</b>	<b>386,530.58</b>
<b>Other Disbursements</b>							
89	Bank Cost		0.00	0.00		0.00	0.00
111	Counties & Municipalities	16,900,000.00	6,344,382.53	10,555,617.47	25,000,000.00	3,044,753.98	21,955,246.02
156	Medical Exam Payments	8,000.00	7,150.00	850.00	13,000.00	2,500.00	10,500.00
<b>Total Other Disbursements</b>		<b>16,908,000.00</b>	<b>6,351,532.53</b>	<b>10,556,467.47</b>	<b>25,013,000.00</b>	<b>3,047,253.98</b>	<b>21,965,746.02</b>
<b>Total Disbursements</b>		<b>17,683,865.00</b>	<b>6,654,872.07</b>	<b>11,028,992.93</b>	<b>25,830,266.00</b>	<b>3,313,152.09</b>	<b>22,517,113.91</b>

## MUNICIPAL PENSIONS OVERSIGHT BOARD

## Supplemental Allocation Detail

September 2012

Expires 2/28/2014



ORIGINAL

Department	Allocation	Expended	Balance
<b>Full-Time Police Departments</b>			
Beckley	\$438,923.73	\$438,923.73	\$0.00
Belle	\$39,754.02	\$0.00	\$39,754.02
Bluefield	\$219,123.60	\$0.00	\$219,123.60
Charleston	\$1,654,567.39	\$1,654,567.39	\$0.00
Charles Town	\$13,681.91	\$13,681.91	\$0.00
Chester	\$45,899.13	\$29,182.67	\$16,716.46
Clarksburg	\$438,862.67	\$438,862.67	\$0.00
Dunbar	\$119,849.37	\$0.00	\$119,849.37
Elkins	\$88,576.04	\$25,589.62	\$62,986.42
Fairmont	\$342,567.85	\$342,567.85	\$0.00
Grafton	\$54,087.31	\$54,087.31	\$0.00
Huntington	\$1,026,327.38	\$1,026,327.38	\$0.00
Logan	\$66,947.35	\$0.00	\$66,947.35
Martinsburg	\$438,716.18	\$438,716.18	\$0.00
Morgantown	\$577,834.14	\$577,834.14	\$0.00
Moundsville	\$146,808.09	\$137,485.78	\$9,322.31
Nitro	\$136,633.62	\$136,633.62	\$0.00
Oak Hill	\$109,422.36	\$0.00	\$109,422.36
Parkersburg	\$618,739.60	\$618,739.60	\$0.00
Princeton	\$169,853.27	\$169,853.27	\$0.00
Point Pleasant	\$68,122.27	\$0.00	\$68,122.27
Saint Albans	\$180,588.44	\$180,588.44	\$0.00
South Charleston	\$350,364.04	\$0.00	\$350,364.04
Star City	\$41,205.28	\$41,205.28	\$0.00
Vienna	\$150,929.20	\$150,929.20	\$0.00
Weirton	\$363,020.84	\$363,020.84	\$0.00
Welch	\$42,753.40	\$42,753.40	\$0.00
Weston	\$39,053.63	\$0.00	\$39,053.63
Westover	\$71,883.55	\$0.00	\$71,883.55
Wheeling	\$857,488.12	\$857,488.12	\$0.00
Williamson	\$67,267.11	\$67,267.11	\$0.00
<b>Full-Time Fire Departments</b>			
Beckley	\$401,933.22	\$401,933.22	\$0.00
Bluefield	\$209,244.37	\$0.00	\$209,244.37
Charleston	\$1,732,720.22	\$1,732,720.22	\$0.00
Clarksburg	\$438,151.16	\$438,151.16	\$0.00
Fairmont	\$432,790.66	\$432,790.66	\$0.00
Huntington	\$1,108,964.01	\$1,108,964.01	\$0.00
Martinsburg	\$330,779.54	\$330,779.54	\$0.00
Morgantown	\$460,167.54	\$460,167.54	\$0.00
Moundsville	\$74,261.83	\$74,261.83	\$0.00
Parkersburg	\$622,008.16	\$622,008.16	\$0.00
South Charleston	\$376,238.59	\$0.00	\$376,238.59
Wheeling	\$936,588.58	\$936,588.58	\$0.00
<b>Full-Time/Part-Time Fire Department</b>			
Dunbar	\$146,730.42	\$0.00	\$146,730.42
Elkins	\$33,026.15	\$33,026.15	\$0.00
Grafton	\$41,778.02	\$41,778.02	\$0.00
Logan	\$62,486.69	\$0.00	\$62,486.69
Nitro	\$114,829.36	\$114,829.36	\$0.00
Princeton	\$126,112.58	\$126,112.58	\$0.00
Saint Albans	\$191,579.85	\$191,579.85	\$0.00
Weirton	\$206,660.30	\$206,660.30	\$0.00
Weston	\$37,252.56	\$0.00	\$37,252.56
Williamson	\$91,765.57	\$91,765.56	\$0.01
<b>Totals</b>	<b>\$17,155,920.27</b>	<b>\$15,150,422.25</b>	<b>\$2,005,498.00</b>



MUNICIPAL PENSIONS OVERSIGHT BOARD

Accounts Payable

Supplemental Information

as of November 30, 2013



ORIGINAL

	Non-Pcard	Pcard	Total
20 Office Expense		19.99	19.99
24 Telecommunications	128.27	2.23	130.50
25 Contractual & Professional	4,995.00		4,995.00
26 Travel		231.00	231.00
27 Computer Services	469.16		469.16
30 Machine Rentals		289.83	289.83
41 Cellular Charges		52.10	52.10
42 Hospitality		2,148.80	2,148.80
54 Computer Supplies		1,470.59	1,470.59
Total Current Expense	5,592.43	4,214.54	9,806.97
156 Medical Payments	900.00		900.00
	6,492.43	4,214.54	10,706.97



MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycle Oct-13

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		Office Max	For Deposit Only stamp	\$10.52 \$10.52	Y	S008251365	Y	R	Y	office10	N
2		Prison Industries	8 1/2 x 11 copy paper	\$70.40	Y	S008267261	Y	R	Y		
3		ATM	Cellular Phone charges L. Smith	\$52.08 \$52.08	Y	S008288107	Y	R	Y	cphone13A	N
4		Leader Tech	MPOB Conference Call 8/20/12	\$99.00 \$99.00	Y	S008298929	Y	R	Y		N
Total All				\$232.00							

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

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

Cardholder Certification/Date:

*Karen Neccuzzi* 10/18/13

Reviewer-Auditor Certification/Date:

*Julie M. [Signature]* 10/18/13

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.

June 2010



ORIGINAL

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycle Nov-13

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	10/3/2013	GFOA	Registration Fee for Class	\$135.00 \$135.00	Y	S008312819	Y	R	Y		N
2	10/8/2013	Amazon	Case for HP Resolve Tablet	\$15.49 \$15.49	Y	S008318266	Y	R			
3	10/11/2013	Amazon	Pen for HP Resolve Tablet	\$68.38 \$68.38	Y	S008323610	Y	R			
4	10/17/2013	Ricoh	Copier Rental	\$236.61 \$236.61	Y	S008335743	Y	R	Y	Dig Cop09G	
5	10/17/2013	Ricoh	Copier Rental	\$539.69 \$539.69	Y	S008335744	Y	R	Y	Dig Cop 09G	
6	10/17/2013	AT&T	Cell Phone usage - L. Smith	\$52.10 \$52.10	Y	S008338180	Y	R	Y	Cphone 13A	
6	10/18/2013	Office Max	Office Supplies	\$252.61 \$262.61	Y	S008338179	Y	R	Y	SWCOffice10	
7	10/21/2013	Office Max	Clorox Wipes (case)	\$27.99 \$27.99	Y	S008340146	Y	R	Y	SWCOffice10	
8	10/24/2013	Bridge Road Bistro	Hospitality for Trustee Training	\$1,811.00 \$1,811.00	Y	S008352543	Y	R			
Total All				\$3,148.87							

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

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

Signature/Date

*Karen L. Neccuzzi 11/18/13*

Reviewer/Auditor Certification

*Kate M. Shaw 11/18/13*

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



ORIGINAL



