

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

January 26, 2017 – 1:00 P.M.

301 Eagle Mountain Road

Second Floor, Suite 251

Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on December 15, 2016
- III. Old Business
 - a. Legislation
 - i. Errors and Omissions Legislation
 - ii. 125% Plan funded status
 - b. Update on RFP for Reviewing Actuary
 - c. Update on Donald Scurlock/Nitro Policemen's Pension Case
 - d. Update on Huntington Firemen's Pension Board of Trustees Letter and Response
- IV. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
January 26, 2017

The Municipal Pensions Oversight Board (MPOB) met on January 26, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, present
- John Kee, present
- Jason Matthews, present
- Stephen Neddo, present
- Michael Payne, present by teleconference
- Craig Slaughter, present
- Seth Wilson, absent

- **General Counsel:**
- Kelli Talbott, Chief Counsel – WV Attorney General's Office, present

Guests:

- David Palmer, Municipal League Board Member, present by teleconference

Staff:

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

Minute Taker:

- LeAnne Neccuzi

APPROVAL OF MINUTES

Minutes for the MPOB meeting on December 15, 2016 were presented for approval: *Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the minutes of the December 15, 2016 Municipal Pensions Oversight Board meeting be approved as written.

OLD BUSINESS

Legislation

125% Plan Funded Status – As directed by the board at the December 15, 2016 meeting, Mr. Taylor presented a draft of the proposed changes to West Virginia §8-22-20 to allow municipalities with pension funds that are fully funded at or above 125% to not pay the normal cost to the pension plan. In implementing, the Municipal Pensions Oversight Board's current actuary would provide a recommendation indicating that the normal cost would not need to be paid by the employer for the fiscal year once they have reached the level of being 125% or higher funded. A provision would also be included that at a point that the plan drops below 125% of being fully funded, they would begin to pay the normal cost again.

Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:

RESOLVED, that the Executive Director of the Municipal Pensions Oversight Board present the proposed changes to WV §8-22-20 as written, to the 2017 West Virginia Legislature for possible introduction as a bill.

Errors and Omissions Legislation – Mr. Taylor presented proposed changes to West Virginia §8-22-27a. Part of those changes were orders and directions that may not have been enforceable as law. New language was added to clarify that “Any order issued by the Municipal Pensions Oversight Board shall be enforceable by an action at law.” Additionally, a new section was added that creates West Virginia §8-22-27b. Fraud; penalties; and repayment. It states:

“Any person who knowingly makes any false statement or who falsifies or permits to be falsified any record of a municipal policemen’s or municipal firemen’s pension and relief fund in any attempt to defraud that system is guilty of a felony and, on conviction thereof, shall be punished by a fine not to exceed \$5,000, by confinement in jail not to exceed five years, or by both fine and confinement. Any increased benefit received by any person as a result of the falsification or fraud shall be returned to the fund on demand by the board of trustees or by demand of the Municipal Pensions Oversight Board. Upon conviction of said felony, the employee, retirant or pensioner shall be subject to disqualification pursuant to the provisions of Article 10A, Chapter 5 of this Code.”

Moved by Mr. Fleck; Seconded by Mr. Slaughter; Passed unanimously:

RESOLVED, that the Municipal Pensions Oversight Board approve West Virginia §8-22-27a and §8-22-27b as written and for the Executive Director to present

the proposed changes to the 2017 West Virginia Legislature for possible introduction as a bill.

Update on RFP for Reviewing Actuary

Mr. Kee, updated the board on the status of Request for Proposal (RFP) MPO170000003 for Actuarial Audit Services. Cheiron, Foster and Foster and Segal Consulting were the vendors who successfully submitted proposals. After hearing the oral presentations from all three vendors, Mr. Kee and the other committee members, Mr. Fleck, Mr. Matthews, Mr. Taylor and Mr. Smith, scored the technical and cost proposals and determined that Cheiron, Inc. was the apparent successful bidder. *Moved by Mr. Kee; Seconded by Mr. Matthews; Passed unanimously:*

***RESOLVED*, that the Municipal Pensions Oversight Board award Request for Proposal MPO170000003 for Actuarial Audit Services to Cheiron, Inc.**

Update on Donald Scurlock/Nitro Policemen's Pension Case

An order allowing the West Virginia Attorney General's Office (WVAGO) to intervene on behalf of the MPOB in the case of *Scurlock v. Board of Trustees of the Nitro Policemen and Pension and Relief Trust Fund, Civil Action No. 16-C-609* has been signed by Judge Carrie Webster. Ms. Talbott reported that no other activity in the case has occurred, therefore, the MPOB need not take any action.

Update on Huntington Firemen's Pension Board of Trustees Letter & Response

At the December MPOB meeting, a motion passed giving Mr. Taylor authority to research the legal recourse the MPOB has in regard to the Huntington Firemen's Pension and Relief Fund's approval of pensions that are not in compliance with West Virginia §8-22-16(d) and §8-22-25. Mr. Taylor recommended that more facts need to be known about the case before moving forward. Citing West Virginia §8-22-18a(a)(1), Mr. Taylor stated the MPOB has a fiduciary responsibility to the local plans and an investigation should be done. Mr. Fleck suggested consulting with either, Stuart Stickel of the West Virginia State Auditor's Office or with Aaron Allred of the West Virginia Legislative Auditor's Office for their audit services. Mr. Kee stated that Agreed-Upon Procedures need to be in place and the MPOB needs to

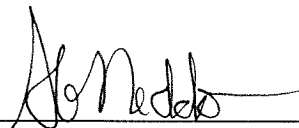
know what to do going forward. Mr. Slaughter summed up the conversation that all were in agreement we need to determine a way to gather information from the entities in Huntington by using either the West Virginia State Auditor's Office (WVSAO) or the West Virginia Legislative Auditor's Office (WVLAO) as these methods would be the least costly. Mr. Taylor and staff are to meet with Mr. Stuart Stickel of the WVSAO and possibly Mr. Aaron Allred of the WVLAO to determine if either will audit the City of Huntington and its Firemen's Pension and at what cost. After determining costs, Mr. Taylor will convene a telephone board meeting to discuss with the board.

One suggestion by Mr. Kee was for the MPOB to create an informational flyer that could be given to each current and future member of a municipal policemen's or firemen's pension and relief fund that contains facts about their pension system, how retirements and disability retirements are calculated, steps to follow when preparing for retirement, etc. Mr. Taylor indicated the MPOB staff will create such a document.

ADJOURNMENT

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

RESOLVED, that the January 26, 2017 meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 3/16/17
(date)

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

March 16, 2017 – 1:00 P.M.

301 Eagle Mountain Road

Second Floor, Suite 251

Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on January 26, 2017
- III. Old Business
 - a. Legislation
 - i. Status of SB393 and HB2601 – Errors and Omissions
 - ii. Status of SB354 and HB2603 – 125% Funded Status
 - b. Update on Donald Scurlock/Nitro Policemen's Pension Case
 - c. Update on Huntington Firemen's Pension Issue
 - d. Update on September 1, 2015 Allocation
- IV. New Business
 - a. Disability Procedures Revision
 - b. Agreed Upon Procedures
 - c. Flyer for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund
 - d. P-Card Expenditures (November 2016 through January 2017)
 - e. Executive Director's Report
- V. Next Board Meeting is 1:00 pm, June 15, 2016 Location 301 Eagle Mountain Road, Suite 251, Charleston, WV 25311
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
March 16, 2017

The Municipal Pensions Oversight Board (MPOB) met on March 16, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, absent
- John Kee, present
- Emily Lambright, present
- David Lanham, present
- Jason Matthews, present by teleconference
- Stephen Neddo, present
- Michael Payne, absent
- Craig Slaughter, present

- **General Counsel:**
- Kelli Talbott, Chief Counsel – WV Attorney General's Office, absent

Staff:

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

Minute Taker:

- LeAnne Neccuzi

Introductions

Mr. Taylor stated on March 10, 2017, Governor Justice appointed two new people to serve on the Municipal Pensions Oversight Board. David Lanham is experienced in pension fund management and is filling the position vacated by John Dawson in January 2016. Mr. Lanham's term ends January 1, 2020. Emily Lambright, is an attorney experienced in finance and investment matters related to pensions management and succeeds C. Seth Wilson, whose term ended January 1, 2017. Ms. Lambright is also a CPA. Her term ends January 1, 2022.

Approval of Minutes

Minutes for the MPOB meeting on January 26, 2017 were presented for approval: *Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the minutes of the January 26, 2017 Municipal Pensions Oversight Board meeting be approved as written.

OLD BUSINESS

Legislation

Mr. Taylor reported that he is pleased that both pieces of legislation, **HB2601- Errors and Omissions** and **HB2603 – 125% Funded Status**, have passed in the West Virginia House of Delegates and are on their way to the Senate. He expects there will be no problem with both bills passing in the Senate also.

Update on Donald Scurlock/Nitro Policemen's Pension Case

In the absence of Ms. Talbott, MPOB Legal Counsel, Mr. Taylor reported on her behalf on the case of *Scurlock v. Board of Trustees of the Nitro Policemen and Pension and Relief Trust Fund, Civil Action No. 16-C-609*. Mr. Scurlock's attorney is to present factual stipulations to both Nitro's attorney and MPOB legal counsel by April 1, 2017. As of today, no hearing dates have been set.

Update on Huntington Firemen's Pension Issue

The MPOB is waiting on a final audit report from the WV State Auditor's Office Chief Inspector. An update was provided by Mr. Taylor and Mr. Smith. No action was taken by the Board.

Update on September 1, 2015 Allocation

Mr. Smith reported that every eligible pension plan did draw down some, if not all, of the allocation with the exception of Welch Police Pension and Oak Hill Police Pension which are fully funded. Logan drew down 44% of the Police and 47% of the Fire allocation. Point Pleasant drew down 4% of the Police allocation. The MPOB will have a reallocation amount

of approximately \$289,000 which will be included with the September 2017 allocation resulting in \$18,189,011 that will be available to allocate to the pension plans.

NEW BUSINESS

Disability Procedures Revision

Mr. Taylor presented changes to the MPOB Standard Operating Procedures for a Disability Claim that were originally approved by the Board on August 21, 2012. *Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board adopt the revised Standard Operating Procedures for a Disability Claimⁱ as written.

Agreed-Upon Procedures

Mr. Kee explained that an Agreed-Upon Procedure audit is not like any other audit. The auditor in this instance only audits what he is instructed to audit. Mr. Kee reported that he, Mr. Smith and Mr. Taylor have been working to put together a list of Agreed-Upon Procedures that will be given to the Chief inspector of the WVSAO to use in conjunction with their audit. Thirteen procedures have been identified that will aid the MPOB in discerning whether or not municipalities and pension plans are complying with the law. *Moved by Mr. Slaughter; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board approve the Agreed-Upon Proceduresⁱⁱ as written, subject to the West Virginia State Auditor's Office's contribution.

Flyer for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund

Mr. Taylor will have the flyer developed and ready to present at the next meeting.

P-Card Expenditures (November 2016 through January 2017)

Mr. Smith presented the P-Card expenditures for November and December 2016 and January 2017. *Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board approve P-Card expenditures for November and December 2016 and January 2017ⁱⁱⁱ.

Executive Director's Report

Mr. Taylor presented his report for the period of December 2, 2016 through March 8, 2016. Several of the items in the report were discussed. A new draft procedure called "Experience Study Timing" was included. This draft procedure will allow the MPOB to have an experience study done once every 3 years with the assumption changes being made available to municipalities immediately upon acceptance of the study by the MPOB. Municipalities will then have 6-9 months to prepare for any increases/decreases in required fiscal year municipal payments to a plan, i.e. a municipality would have those increased/decreased figures well before the planning period begins for the following fiscal year. The final procedure will be presented at the June 2017 meeting.

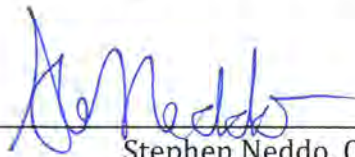
Next Board Meeting

The next regular meeting of the MPOB will be held on June 15, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia 25311.

ADJOURNMENT

Mr. Neddo called for a motion to adjourn: *MOTION: Moved by Mr. Kee; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the March 16, 2017 meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved

6/15/17
(date)

ⁱ Standard Operating Procedures - Disability Claim

ⁱⁱ Agreed-Upon Procedures

ⁱⁱⁱ P-Card Expenditures – November and December 2016 and January 2017

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Disability Claim

Authored by: Blair Taylor and Les Smith

Date Issued: **August 21, 2012**

Updated: **March 16, 2017**

Approved by: Municipal Pensions Oversight Board August 20, 2012

Updated: **Approved March 16, 2017**

Purpose: West Virginia Code §8-22-23a (Exhibit V-A) Eligibility for total and temporary disability pensions and total and permanent disability pensions; reporting; light duty. This procedure outlines the process for starting a disability claim on behalf of a municipal police officer or firefighter with the Municipal Pensions Oversight Board (MPOB) and outlines the process for starting a re-examination for a disability claim every 26 weeks up to 104 weeks for members already receiving a total and temporary disability from a Board of Trustees of the Policemen’s Pension and Relief Fund or from a Board of Trustees of the Firemen’s Pension and Relief Fund.

Responsibility:

Pension
Secretary

Action:

Obtains the Disability Request Checklist (Exhibit V-B) from the MPOB’s website at <http://www.mpob.wv.gov/forms/Pages/default.aspx>

Prepares a letter and provides all of the require information as per the Disability Request Checklist instructions.

Submits the Disability Request Letter to the MPOB via fax (304)558-1016, US Mail, hand delivery or a password encrypted email. The address is as follows:

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Municipal Pensions Oversight Board
301 Eagle Mountain Road, Suite 251
Charleston, WV 25311
www.mpob@wv.gov

MPOB Executive
Director or Accountant

Receives the Disability Request Letter from the pension secretary, reviews the document for completeness and determines the type of injury or illness.

Create a disability file in the shared directory located at Gov MPOB Shared (\\executive\dfs) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

From the National Firefighters Professional Association's (NFPA) website (www.nfpa.org/login) obtain one of the remaining unused licensed copies of NFPA 1582, Standard on Comprehensive Occupational Medical Program for Fire Departments and download in a PDF format to the shared file as noted above.

Highlight all sections of Chapter 9 of the NFPA 1582 standards that are applicable to the member's type of injury and using the Adobe software tool, white out all non-applicable sections of Chapter 9. (Exhibit V-C) The following sections of the NFPA 1582 standards are included with every disability request:

Chapter 9, Section 1 - Essential Job Tasks
Chapter 9, Section 2 – Special Terms
Chapter 9, Section 16 - Medication

Complete the policeman/firefighter's Physician Cover Letter for Temporary/Permanent Disability. (Exhibit V-D&E)

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Prepares an email to the claimant member, copy the pension secretary and list whether it is a "Temporary or Permanent Disability" in the subject line. Provided some final instructions to the claimant in the body of the email and attach the following documentation: **(Exhibit V-F)**

Applicable sections of NFPA 1582 Chapter 9 standards
Physicians Cover Letter for Temporary/Permanent
Disability and,
Disability Claim Employee Physician Report
(Exhibit V-G)

Send email with attachments to claimant member and wait for a completed Employee Temporary/Permanent Physicians Report and narrative from the specialist Physician.

Maintains both an electronic file and a hard copy of all pertinent documents related to each disability in a secure location.

Claimant Member

Receives email from the MPOB.

Schedules appointment and provides specialist Physician with the applicable NFPA standards, Physicians Cover Letter for a Temporary/Permanent Disability and Employee Temporary/Permanent Physicians Report to be completed by the Physician.

Claimant
Member's
Physician

The physician completing the report can disable the member for any condition within the physician's field of specialty. Sends the completed Employee Temporary/Permanent Physician's Report with attached narrative report to the MPOB.

MPOB
Executive Director
or Accountant

Immediately upon receipt of the Employee Temporary/Permanent Physician's Report", the MPOB staff member date-stamps, scans, password protects, and places the file in the shared electronic folder of the disability applicant. The shared file is located at Gov MPOB Shared ([\\executive\dfs](#)) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

Places under lock and key the physical report from the member's physician.

Within 5 business days of receipt of the Employee Temporary/Permanent Physician's Report from the claimant members Physician, select an independent medical exam company (IMEC) and prepare a memo requesting a medical exam. (Exhibit V-H)

Prepare an email to the IMEC and submit the following four attachments: (Exhibit V-I)

Signed Memo to the IMEC
Applicable NFPA 1582 standards
Disability Request Letter (password protected)
Board Physician Independent Medical Exam (IME) Disability Claim Report (Exhibit V-J)

Monitors the progress of the disability exam status, the IMEC's ability to fulfill its role as a facilitator for the IME, and fields calls from both the Pension Secretary and the Member as appropriate. Telephone calls and conversations are documented by the Executive Director in emails to the file. Emails are then saved as files in the shared electronic folder of the disability applicant. The shared file is located at Gov MPOB Shared (\\executive\dfs) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

IMEC

The IMEC selects and schedules an appointment with their physician on behalf of the Member and monitors whether the Member shows for the IME.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

MPOB
Executive Director
or Accountant

Action:

Provides a completed report, including narrative, from the state provided doctor to the MPOB for processing.

Submits an invoice for services rendered.

Immediately upon receipt of the Board Physicians IME Report the MPOB date-stamps, scans, password protects, and places the file in the shared electronic folder of the disability applicant. The shared file is located at Gov MPOB Shared ([\\executive\dfs](#)) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

Receives invoice for services rendered, redacts the date of birth and processes for payment. Maintains a file copy of the invoice in the manner as described above.

Places under lock and key the physical report from the IMEC.

Compares the Member's completed Employee's Physician Report (provided directly by the Member's physician to the MPOB) and the MPOB's Board Physicians IME Report (provided by the IMEC directly to the MPOB) to determine if both physicians agree there is/is not a disability.

Provided the two reports both indicate the same conclusion, the physical reports are sent via overnight delivery service to the member's Pension Secretary with a cover letter from the Executive Director (Exhibit V-K). If the reports DO NOT indicate the same conclusion, the following step is undertaken.

If the two physician's reports have different conclusions, then the MPOB is responsible for finding a third physician to conduct another disability exam.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Tie-Breaking Exam

Within five (5) business days, the MPOB contacts an IMEC and requests their assistance with finding a physician specializing in the medical field the Member's physician also is specialist.

Provide the Pension Secretary's information presented to the MPOB and any medical records provided by the Pension Secretary and/or Member to the MPOB on the IMEC.

Monitors the progress of the disability exam status, the IMEC's ability to fulfill its role as a facilitator for the IME, and fields calls from both the Pension Secretary and the Member as appropriate. Telephone calls and conversations are documented in emails to the file. Emails are then saved as files in the shared electronic folder of the disability applicant. The shared file is located at Gov MPOB Shared ([\\executive\dfs](#)) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

IMEC

The IMEC selects and schedules an appointment with their physician on behalf of the Member and monitors whether the Members shows for the IME.

Provides a completed report, including narrative, from the state provided doctor to the MPOB for processing.

Submits an invoice for services rendered.

MPOB
Executive Director
or Accountant

Immediately upon receipt of the Board Physician IME Report the MPOB date-stamps, scans, password protects, and places the file in the shared electronic folder of the disability applicant. The shared file is located at

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Action:

Gov MPOB Shared (\\executive\dfs) Municipal Pensions Board\MPOB Disability Operations\specific municipal pension case info\Active Applications\{Last Name (temporary/permanent)-City FD/PD}. Where information is inside { } is subjective to the case being recorded.

Receives invoice for services rendered, redacts the date of birth and processes for payment. Maintains a file copy of the invoice in the manner as described above.

Places under lock and key the physical report from the IMEC.

Compares the Member's completed Employee's Physician Report (provided directly by the Member's physician to the MPOB), the MPOB's first completed Board Physician IME Report (provided by the IMEC directly to the MPOB) and this second completed Board Physician IME Report (provided by the 2nd IMEC directly to the MPOB to determine which two of the three reports coincide with regard to the disability request.

Within five (5) business days, the MPOB creates a form letter to send the three reports to the Pension Secretary. Sends all hardcopies of each of the three reports to the Municipal Pension Secretary via overnight delivery service for processing by the local municipal pensions and relief fund.

Deletes and erases from the MPOB storage drives all Physician reports, including narratives, and all documents which reflect a claimant's diagnosis or treatment 30 days after reports are sent to the local Municipal Pension Secretary.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

Policemen's or
Firemen's Pension
& Relief Fund

Action:

Receives the reports from the MPOB, meets and votes on the disability request submitted by its police officer or firefighter.

Note: This procedure basically outlines the overall disability request framework. The responsibilities and actions listed in the procedure are not particularly in chronological order as many of the responsibilities and actions occur simultaneously. Not all disability requests are the same. While some requests are straight forward others require multiple phone conversations and emails between the MPOB, claimant member, pension secretary, IME and sometimes the physician' office. As a result, obtaining a disability can be a lengthy process.

MUNICIPAL PENSIONS OVERSIGHT BOARD
POLICEMEN'S PENSION AND RELIEF FUND AND FIREMEN'S PENSION AND RELIEF FUND
AGREED UPON PROCEDURES

Objective:

The primary objective of these agreed upon procedures is to gather certain information in order for the Municipal Pensions Oversight Board to determine the level of compliance of the local policemen's and firemen's pension boards with applicable laws and legislative rules. Generally, the responsibilities of the local pension boards as outlined in West Virginia Code Chapter 8, Article 22, Sections 16-28 and Legislative Rules Title 211 Series 1 include managing the assets of the plan, processing disabilities, calculating and approving disabilities, retirements, cost of living adjustments, death benefits, etc. and managing annual elections to the board.

Procedures:

1. Determine that pension board meetings are being held. §8-22-18(b)
2. Determine that pension board member elections are occurring each fiscal year. §8-22-18(b)
3. Examine minutes of all pension board meetings held during the fiscal year and document any unusual items. §8-22-18(d)
4. Determine that member contributions are deposited into the policemen's pension and relief fund and the firemen's pension and relief fund within five days of being collected. §8-22-19(c)
5. Determine that one twelfth of each municipality's annual contributions are deposited with the municipality's pension trust funds as fund assets on at least a monthly basis. §8-22-19(a)(1)
6. Determine that any other revenues received from any source by a municipality specifically collected for the purpose of allocation for deposit into the policemen's pension and relief fund or firemen's pension and relief fund are deposited within five days of receipt by the municipality. §8-22-19(a)(1)
7. Re-calculate all policemen and firemen disability pensions issued during the fiscal year by using the Disability Pension Calculator as provided by the Municipal Pensions Oversight Board per Legislative Rule Title 211 Series 1 to determine that such amounts are properly calculated.
8. Re-calculate all policemen and firemen pensions issued during the fiscal year by using the WV Benefit Calculator as provided by the Municipal Pensions Oversight Board in accordance with §8-22-25 and §8-22-16(d) to determine that such amounts are properly calculated.
9. Re-calculate all or at a minimum 10% of all policemen and firemen cost of living adjustments (COLA's) granted during the fiscal year by using the COLA Calculator as provided by the Municipal Pensions Oversight Board in accordance with §8-22-26.
10. Determine that all retirement benefits, disability pensions and COLA's have been approved by the board of trustees and such approvals are reflected in the pension board meeting minutes. §8-22-16(a)
11. Document all non-pension related disbursements from the policemen's pension and relief fund and firemen's pension and relief fund. Examine the supporting documentation to determine if appropriate.
12. Determine that the policemen's pension and relief fund and the firemen's pension and relief fund board of trustees has on file a current copy of the fund's rules, regulations and procedures. §8-22-17(c)

**MUNICIPAL PENSIONS OVERSIGHT BOARD
POLICEMEN'S PENSION AND RELIEF FUND AND FIREMEN'S PENSION AND RELIEF FUND
AGREED UPON PROCEDURES**

13. Determine that the policemen's pension and relief fund and the firemen's pension and relief fund board of trustees has on file a current copy of the fund's investment policy. §8-22-22(c)

Reporting:

Prepare a final report that includes written responses to all items in these agreed upon procedures, copies of all policemen and firemen pension board meeting minutes, current copy of the fund's rules, regulations and procedures and a current copy of the fund's investment policy.

Contact Information:

Executive Director: Blair Taylor, Blair.M.Taylor@wv.gov or 304-356-2418

Accountant: Les Smith, Les.M.Smith@wv.gov or 304-356-2419

MPOB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

Billing Cycle Nov
Dec-16

Transaction Limit _____

Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran 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	11/15/2016	The Home Depot	Medium Oak Cabinets and counter top for Guest Office/Board receiving room-See attached Quote No H4802-10558 - P.O. MPOB 1713	\$1,132.26	Y	1550398	Y	R	Y		
2	11/21/2016	ATT	Cell usage - B. Taylor - 100316 to 110216 Acct 26726730256	\$56.35 \$56.35	Y	1558785	Y	R	Y	cellphone13A	
3	11/21/2016	Suddenlink	10 Meg P2p circuit - 11/16/16 to 12/15/16 MPO16**	\$775.00 \$775.00	Y	1558784	Y	R	N/A		
4	11/23/2016	Fedex	Package Shipped to Warrton Fire P/F Sec Re DA w/apps Track#77737476830	\$11.35 \$11.35	Y	1564331	Y	R	Y		
5	11/22/2016	WV Pnson Industries	Engraved Signs and Wall Plate holders for new office - MPOB 1704	\$44.00 \$44.00	Y	1564330	Y	R	Y		
				\$2,018.96							

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

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

Cardholder Certification/Date: Karen Helene Neccuzzi 12/27/16

Reviewer-Auditor Certification/Date: Taku M. Santa 12/27/16

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 M. Taylor Billing Cycle: Jan-17 Page 1 of 1

Transaction Limit: \$5,000.00 Monthly Limit: 12-13-2016

Card Holder: Blair Taylor

Item	Trans Date	Vendor	Brief Item Description	Unit Cost	Transaction Amount	Itemized Receipt/Del Ticket Y/N	OASIS Transaction Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bid: Sought or Required Y/N
1	12/12/2016	Home Depot	Endcap Kit	\$ 18.45	\$18.45	Y	1590872	Y	R	N		N
			Banana Tap Extension Cord	\$ 15.96	\$15.96	Y	1590872	Y	R	N		N
			1" Foam Brush	\$ 0.67	\$0.67	Y	1590872	Y	R	N		N
			Touch-up Paint (white - semigloss)	\$ 3.63	\$3.63	Y	1590872	Y	R	N		N
			Spackling Compound	\$ 4.28	\$4.28	Y	1590872	Y	R	N		N
			Total		\$42.99							

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

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 Purchases 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: Julie Alder 11/17

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

MPOB Purchasing Card Review/Audit Record

Cardholder: Karen L. Neccuzzi

Billing Cycle: Dec-Jan-17

Transaction Limit: _____ Monthly Limit: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Duplicate Y/N	Trans Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	12/5/2016	Komax	Copies - MPOB1270 Invoice 190234 bw - \$13.41 color-\$37.44 Oct 2016	\$50.85 ✓ \$50.85	Y	1577308	Y	R	Y	digccop12	
2	12/5/2016	Komax	Copier Rent - MPOB1270 Invoice 190235 110116 to 120116	\$214.67 ✓ \$214.67	Y	1577307	Y	R	Y	digccop12	
3	12/6/2016	Office Max	Office Supplies for Trustee Training mpob1714 Office Max Invoice 744588	\$389.38 ✓ \$389.38	Y	1578256	Y	R	Y	office15	
4	12/7/2016	Fedex	Pkgs shppd - Weirton Fire PFSec & SA Fire PFSec 77737479830 & 777851271939	\$20.44 ✓ \$20.44	Y	1581551	Y	R			
5	12/8/2016	Office Max	Trun Pocket Folio Letter (red) (10 boxes) for Trustee Training MPOB1715	\$69.20 ✓ \$69.20	Y	1583901	Y	R	Y	Office15	
6	12/12/2016	Office Max	Office Supplies reinf-wrong color MPOB1714 Item L251718 folders should have been red	\$0.00 ✓ -\$207.20	Y	1589028	Y	R	Y	Office15	
7	12/12/2016	The Home Depot	Returned item not needed for kitchen cabinets MPOB1713 0000-630-762	-\$24.60 ✓ -\$24.60	Y	1590873	Y	R	Y		
8	12/14/2016	McDonald's	Coffee purchased in error on pcard (on way home from Trustee Training)	\$2.12 ✓ \$2.12	Y	1593058	Y	R			
9	12/14/2016	Fedex	Pkg shipped to Weirton Fire PF 777812080550	\$13.22 ✓ \$13.22	Y	1593060	Y	R	Y		
10	12/14/2016	Kroger	Hospitality for MPOB Board Meeting 12-15-16	\$21.87 ✓ \$21.97	Y	1593081	Y	R	Y		
11	12/13/2016	Holiday Inn - South Chas	Hospitality and Room Rental for Trustee Training 12-13-16 South Charleston	\$2,829.72 ✓ \$2,829.72	Y	1593058	Y	R	Y		
12	12/15/2016	Fairfield Inn & Suites Fairmont	Lodging for L. Neccuzzi - to prepare for Trustee Training on 12-14-16 in Fairmont, WV	\$91.00 ✓ \$91.00	Y	1595190	Y	R	Y		
13	12/15/2016	Fairfield Inn & Suites Fairmont	Lodging for L. Smith - to prepare for Trustee Training on 12-14-16 in Fairmont, WV	\$91.00 ✓ \$91.00	Y	1595191	Y	R	Y		
14	12/20/2016	IN WV High Tech TE (Robert Molohan Ctr)	Room Rental - Trustee Training 12-14-16 - Fairmont, WV	\$387.50 ✓ \$387.50	Y	1601718	Y	R	Y		
15	12/20/2016	McDonald's	Credit for coffee charged to pcard in error	-\$2.12 ✓ -\$2.12	Y	1603480	Y	R	Y		
16	12/23/2016	ATT	Cell Usage for B Taylor - 110316 to 120216 Acct 287267230258	\$56.35 ✓ \$56.35	Y	1603461	Y	R	Y	Cphone13a	

Reviewer: _____

2 of 2

17	12/23/2016	Suddenlink	10 Meg Circuit p2p to building 6 SLWVP816081108.1 2/16/16 to 0111517	\$775.00 \$775.00	Y	1606679	Y	R	Y
18	12/27/2016	Komax	MPOB 1270 Copies - BW - \$7.97 Color - \$37.84 November 2016 Invoice 192615	\$45.81 \$45.81	Y	1607846	Y	R	Y
19	12/27/2016	Komax	MPOB 1270 Copier Rent - December 2016 Invoice 192616	\$214.67 \$214.67	Y	1607845	Y	R	Y
20	12/28/2016	Fedex	Pkgs shipped - See attached 12/16 and 12/20	\$78.56 \$78.56	Y	1608965	Y	R	Y
				\$5,127.55					

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

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

Cardholder Certification/Date: Karen Neenan 1/13/17

Reviewer-Auditor Certification/Date: Lulu Adams 1/23/17

Reviewer-Auditor Certification/Date:

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAC Purchase Card Payment Procedures.

Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycle Feb-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Ticket Y/N	Trans Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	1/5/2017	AFMC-FSU 3045674366	Hospitality lunch-trustee training 12/14/16 (See attached) - at Robert Molichan Cir Fairmont	\$1,290.85	Y	tran 1616788	Y	R	n		
				\$1,290.85							
2	1/10/2017	IVS Conferencing	Conference Call - 110116 to 120116	\$12.89	Y	tran 1623710	Y	R	n		
3	1/10/2017	ATT	B. Taylor Cellular phone usage mpob1714 Office Max Invoice 744588	\$56.31	Y	tran 1603461	Y	R	Y	Cphone13a	
4	1/10/2017	IVS Conferencing	Conference Call - MPOB Meeting 121516	\$62.07	Y	tran 1623711	Y	R			
				\$62.07							
5	1/13/2017	Suddenlink	10 Meg Circuit 01/16/2017 to 02/15/2017 ACT MPO1600000001	\$775.00	Y	tran 1631691	Y	R	N		
				\$775.00							
6	1/16/2017	Komax	MPOB1270 Copier rent Jan 2017 Invoice 195024	\$214.67	Y	tran 1634004	Y	R	Y	DigCop12	
				\$214.67							
7	1/18/2017	Komax	MPOB 1270 Copies - Dec 2016 (copies for trustee trail) Invoice 195023	\$518.82	Y	tran 1634003	Y	R	Y	DigCop12	
				\$518.82							
8	1/24/2017	Honey Baked Ham	Hospitality lunch for RFP Committee - 012417 (Met during lunch)	\$58.20	Y	tran 1648649	Y	R	N		
				\$58.20							
9	1/31/2017	Fedex	Pkg shipped to Charleston Fire - Disability wkp 77822398486 01/20/2017	\$13.04	Y	tran 1656347	Y	R	N		
				\$13.04							
				\$3,001.95							

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

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

Reviewer-Auditor Certification/Date: Jesse White 2/14/17

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

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

June 15, 2017 – 1:00 P.M.

301 Eagle Mountain Road

Second Floor, Suite 251

Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on March 16, 2017
- III. Old Business
 - a. Legislation
 - i. HB2601 – Effective July 7, 2017 – Errors and Omissions
 - ii. HB2603 – Effective July 5, 2017 – 125% Funded Status
 - b. Update on Donald Scurlock/Nitro Policemen’s Pension Case
 - c. Agreed Upon Procedures
 - i. Staff implementation
 - ii. State Auditor’s Office implementation
 - iii. Independent CPA Firm
 - d. Update on Huntington Firemen’s Pension Issue
 - e. Update on Actuarial Audit
- IV. New Business
 - a. Procedures
 - b. Manual for Municipal Policemen’s Pension and Relief Fund and for Municipal Firemen’s Pension and Relief Fund
 - c. P-Card Expenditures (February 2017 through April 2017)
 - d. Executive Director’s Report
- V. Next Board Meeting is 1:00 pm, September 21, 2016 Location 301 Eagle Mountain Road, Suite 251, Charleston, WV 25311
- VI. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD

Minutes of Meeting

June 15, 2017

 ORIGINAL

The Municipal Pensions Oversight Board (MPOB) met on June 15, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, present
- John Kee, present
- Emily Lambright, absent
- David Lanham, present
- Jason Matthews, present
- Stephen Neddo, present
- Michael Payne, present
- Craig Slaughter, present

General Counsel:

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

Staff:

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

Guests:

- Carl Eastham – Retiree - City of Huntington Firemen's Pension Fund
- Steve Ellis – Retiree - City of Huntington Firemen's Pension Fund
- Brian Jones – President - West Virginia Professional Fire Fighters Association
- Chad Lovejoy – West Virginia House of Delegates 17th District
- Forrest Marshall – Retiree – City of Huntington Firemen's Pension Fund
- Hershel Marshall – Retiree - City of Huntington Firemen's Pension Fund

Minute Taker:

- LeAnne Neccuzi

Approval of Minutes

Minutes for the MPOB meeting on March 16, 2017 were presented for approval: *Moved by Mr. Kee; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the minutes of the March 16, 2017 Municipal Pensions Oversight Board meeting be approved as written.

The Chairman, Mr. Neddo, welcomed the guests in attendance to represent retirees from the City of Huntington Firemen's Pension Fund. He thanked them for coming and expressed his appreciation for their interest in the actions of the board. So that the attendees would be prepared and know what to expect in the meeting, Mr. Neddo then read a prepared statement:

"The board is very interested in hearing your concerns. We are aware of the issues with respect to Huntington's Firemen Pension payments miscalculation as per the audit report of the State Auditor's office. However, at this time, we do believe that additional information must be gathered in order for us to determine the proper way forward. We believe at a minimum that independent verification is needed to determine how many members are effected and by how much and what are the long-term ramifications to the plan with respect to the unfunded liability, employee contributions, municipal contributions and state and premium tax allocation. The Municipal Pensions Oversight Board is committed to fulfilling its fiduciary obligations to protect the financial integrity of all 53 policemen and firemen pension plans across all 31 cities, and all members, active retirees, survivors and disability pensioners. The Municipal Pensions Oversight Board will have a comment period where members of the public can address the board before the board starts our agenda. Anyone addressing the board will have up to two minutes to give their comments."

Mr. Forest Marshall, retired firemen from the City of Huntington, spoke on behalf of the group of and requested that he and the other representatives be allowed to speak after the Board's discussion. Mr. Neddo emphasized that the Board would not be departing from the agenda. Therefore, whatever the meeting agenda says is ALL the board will discuss. Mr. Neddo stated that he would prefer to hear their comments at the beginning. Mr. Marshall proceeded to make his comments. Following Mr. Forest Marshall were Mr. Hershel Marshall, Mr. Brian Jones-President of the West Virginia Professional Fire Fighters Association; Retirees, Mr. Carl Easton, and Mr. Steve Ellis from the City of Huntington.

Additionally, Mr. Chad Lovejoy of the West Virginia House of Delegates 17th House District spoke:

"My name is Chad Lovejoy and I serve in the Legislature currently as one of the representatives of the 17th House District. I had to excuse myself earlier because we are going to take up the Governor's road bill at 2:00 p.m. I thought



it was very important to come here because part of my district includes Huntington. I sit on the Judiciary Committee and I was not on the Pensions Retirement or Finance where House Bill 2601 came through. I didn't get to get into the meeting at the time. I applaud your interest in more data in making decisions and I think you can tell from the gentlemen here and those back home that it's a critical issue to them. I've learned, if anything from serving there, is how much I don't know. I sit at the table that we have that has 25 members and we debate and make decisions that affect everyone in this state and you do too. And as you sit here and make decisions going forward on what to do with Huntington's Plan, I'd like you to keep in mind another table and that is those kitchen tables that my friend talked about because for each of these people of the guys back home there was a conversation where somebody said, "Honey, I'm thinking about retiring, but what's that going to do to us?" And, "Let me go find out." And that fire fighter went down and he got a number and he took it home and they sat down with their spouse and they said, "Can we live on this?" And there was a discussion and there was a reliance and ultimately a decision, "Let's do it! You've worked your rear end off for 27 years, let's do it." And then that fire fighter went down and turned in that paper and they relied on it and they relied on it to their detriment. And those conversations happened for every one of these men and women that are on this. They didn't do these calculations wrong, they didn't do anything other than take information that was given to them and make a decision on "How we're going to make it the rest of our lives?" "Is our daughter going to go to college?" "What are we going to do about the grandson?" "How are we going to pay for treatment?" And so those decisions are life altering. We discuss in the judiciary committee that there are two parts of the law; legal doctrine and then doctrines of equity. There is the letter of the law and the spirit of the law and I hope as you move forward when you get this data that you keep in mind that second part which is equity which is what is right. There is what is legal and there is what is lawful and that must be upheld but you never have to lose sight of what is right for these men and women. They did nothing wrong and I hope that as you move forward you will treat them right. I appreciate it, Mr. Chairman and I will excuse myself. But I just thought I'd come forward to pass that on."

With no further comments from the Huntington Firemen's Pension Fund representatives, Mr. Neddo continued the meeting.

OLD BUSINESS

Legislation

HB2601- Errors and Omissions

Mr. Taylor reported that House Bill 2601- Errors and Omissions is effective on July 7, 2017. Trustee training for all pension board trustees and city officials on this new legislation, will be held in August, September and October. The training will be in individual cities this year.

The implementation of House Bill 2601 will be one of the items, among others, that will be covered in the training.

HB2603 – 125% Funded Status,

Mr. Taylor stated that House Bill 2603 was put in place for two cities, Oak Hill and Welch, who are both fully funded. Oak Hill is at about 118% and Welch is at about 107%. Because both plans are fully funded, they no longer eligible to receive state aid. They will, however, be required to continue paying the normal cost, which once the plan is funded better than 125% of the normal cost, they will not have to pay. If they drop below 125% they will have to begin paying the normal cost again. If they fall below 100% they will start qualifying for state aid again. HB 2603 goes into effect on July 5, 2017.

Update on Donald Scurlock/Nitro Policemen's Pension Case

Mr. Talbott updated the MPOB on *Scurlock v. Board of Trustees of the Nitro Policemen and Pension and Relief Trust Fund, Civil Action No. 16-C-609*. The court has taken no action.

Agreed Upon Procedures

Mr. Taylor updated the board on the **Agreed Upon Procedures** which were approved at the March 16, 2017 MPOB meeting. They were distributed on May 18, 2017, to every pension board member at the local level, finance director, treasurers, city managers, mayors, etc. These procedures will be used to determine whether the plans are following the code or not. The goal is to complete Agreed Upon Procedures for 10 to 11 plans every year. It is our hope that within a five-year period-of-time, every pension plan across the state will have been reviewed. The majority of those plans will be done by MPOB staff, however, when possible; and if they happen to be working on one of the cities who has a plan, the WVSAO will be asked to do some of the work. In some cases, the MPOB may contract with a CPA firm to conduct an audit.

Update on Huntington Firemen's Pension Issue

The West Virginia State Auditor's Office (WVSAO) has completed their audit of the City of Huntington, West Virginia and has released their report, the *Schedule of Findings and*

Questioned Costs for the Fiscal Year Ended June 30, 2016. There were three findings reported. One for the Huntington Firemen's Pension Fund and one for the Huntington Policemen's Pension Fund are identical. West Virginia State Code requires municipalities make their annual contributions to pension funds on a 1/12th basis each month. The City of Huntington is not making these payments on a monthly basis, nor are they making them within the fiscal year which they are to be paid.

The third audit finding specifically related to the Huntington Firemen's Pension Fund in which firemen's pensions were calculated subsequent to certain amendments to the West Virginia Code which changed the way pensions were to be calculated. They were found to have calculated those pensions in excess of amounts authorized by statute. Taking into consideration the WWSAO's audit findings, it is Mr. Taylor's recommendation that the MPOB hire an independent certified public accounting firm to perform a limited Agreed Upon Procedures engagement where each pension, since November 19, 2009, for both the Huntington Firemen's Pension Fund and the Huntington Policemen's Pension Plan be re-calculated to determine whether there are any underpayments or overpayments being made to pensioners. *Moved by Mr. Fleck; Seconded by Mr. Slaughter; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board hire an Independent Audit Firm to gather additional information through an Agreed Upon Procedures engagement, regarding the City of Huntington Policemen's and Firemen's pension calculations.

Update on Actuarial Audit

In accordance with *W.V.A. Code §8-22-20(c)(5)*, the MPOB utilized the State's Request for Proposal (RFP) process to solicit proposals from qualified actuarial consultants to procure the services of a qualified actuarial firm to perform a level one, full-scope audit and evaluation of the actuarial services provided to the MPOB by its current actuarial consultant, Gabriel Roeder Smith & Company (GRS). On March 21, 2017, the agency awarded Agency Contract (ACT) MPO1700000001 to Cheiron, Inc. On June 14, 2017, Cheiron, Inc. provided the MPOB with a draft of the actuarial audit for GRS. Mr. Taylor then shared Cheiron's comments with GRS. A special MPOB meeting has been scheduled for August 2, 2017 at 1:00 p.m. for Cheiron to present the results of their completed audit.

NEW BUSINESS

Procedures

- **Experience Study Timing** – This procedure outlines the timeframes and process for the Municipal Pensions Oversight Board (MPOB) to use for producing required experience studies by its qualified actuary and for implementation of the experience studies in actuarial reports. *Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board adopt the Experience Study Timing Proceduresⁱ as written.

- **Required Information Data Collections** – This procedure was originally adopted on August 21, 2012. No policy is being changed at this time, however, the attached exhibits have been changed to account for a more accurate collection of information. *Moved by Mr. Slaughter; Seconded by Mr. Payne; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board adopt the Required Information Data Collections Proceduresⁱⁱ as written.

Manual for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund

At the March 16, 2017 meeting, the MPOB asked Mr. Taylor to create a flyer for the municipal policemen's and firemen's pension funds to distribute to new hires. The flyer was to include an explanation of benefits and how their retirement would be calculated. Due to the amount of information that would need to be covered, Mr. Taylor has determined that a manual would better accommodate the amount and type of information to be included. He is currently in the process of compiling information to be included and will present a draft to the Board at one of the upcoming meetings.

P-Card Expenditures (February, March and April 2017)

Mr. Smith presented the P-Card expenditures for February, March and April 2017. *Moved by Mr. Kee; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board approve P-Card expenditures for February, March and April 2017ⁱⁱⁱ.

Executive Director's Report

Mr. Taylor presented his report for the period of March 8, 2017 through June 2, 2017.

Next Board Meeting

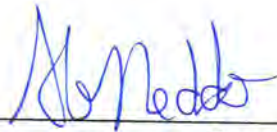
The next regular meeting of the MPOB will be held on August 2, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia 25311.

ADJOURNMENT

Mr. Neddo called for a motion to adjourn: *MOTION: Moved by Mr. Fleck; Seconded by Mr. Slaughter; Passed unanimously:*

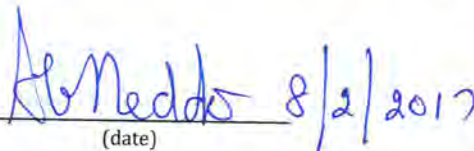
RESOLVED, that the June 15, 2017 meeting of the MPOB is adjourned.

Ms. Neccuzi asked the MPOB to please drive safely as they return to their respective headquarters.



Stephen Neddo, Chairman

Minutes approved



(date)

-
- i Experience Study Timing Procedures
 - ii Required Information Data Collections Procedures
 - iii P-Card Expenditures – ~~November and December 2016 and January 2017~~ Feb, March, and April 2017

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Experience Study Timing

Authored by: Blair Taylor

Date Issued: **June 16, 2017**

Approved by: Municipal Pensions Oversight Board June 15, 2017

Purpose: West Virginia Code §8-22-20(c)(4) states "*The actuarial process, which includes the selection of methods and assumptions, shall be reviewed by the qualified actuary no less than once every five years. Furthermore, the qualified actuary shall provide a report to the oversight board with recommendations on any changes to the actuarial process.*" This procedure outlines the timeframes and process for the Municipal Pensions Oversight Board (MPOB) to use for producing required experience studies by its qualified actuary and for implementation of the experience studies in actuarial reports. The MPOB first had an experience study completed in 2011 for implementation in the actuarial reports as of July 1, 2010. In 2016 the MPOB has another experience study completed for implementation in the actuarial reports as of July 1, 2015.

Responsibility:

MPOB

Action:

The MPOB commissions the next experience study to occur during the spring/summer of 2019, which is three years after the current experience study was completed.

Qualified Actuary

Conducts an experience study using the data from July 1, 2014 through July 1, 2017. The actuary must use the most recently accepted mortality tables as directed by Actuarial Standards of Practice (ASOP) in effect at the time of the experience study. It is expected the mortality tables used will at a minimum be two-dimensional tables, which include a generational mortality component. All other components of an experience study are to be completed as required by ASOPs in effect at the time the experience study is commissioned.

Qualified Actuary

A draft of the experience study is provided to the MPOB.

MPOB

Receives the experience study and after discussion adopts the final version of the experience study.

The experience study received by the MPOB from the qualified actuary in 2019 shall be distributed to municipalities and municipal pension and relief fund boards of trustees upon acceptance by the MPOB.

Qualified Actuary

The experience study issued in 2019 shall be implemented in to the actuarial reports received by policemen's and firemen's pension and relief funds during the fall of 2021, i.e. FY2021-2022.

Municipalities

Receive from the MPOB the experience study completed in the spring/summer of 2019 upon acceptance by the MPOB. The assumption changes which will increase or decrease the expected unfunded accrued liabilities and normal cost for municipalities are provided as part of the report. Municipalities will have the remainder of the summer, the fall, and most of the winter to plan for the increased/decreased municipal contributions that will be required in fiscal year 2021-2022.

MPOB

The MPOB commissions the qualified actuary to conduct an experience study in three year cycles in each cycle thereafter with implementation occurring two years after the receipt of each experience study. Hence the following experience study will occur in 2022 with it going into effect for fiscal year 2024. Future experience studies will maintain the same schedule for completion and implementation.

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Procedure Title: Required Information Data Collections

Authored by: Blair Taylor and Les Smith

Date Issued: August 21, 2012

Approved by: Municipal Pensions Oversight Board on August 20, 2012

Revised: **6/15/17**

Purpose: Documents the method by which the MPOB collects the average number of policemen, firemen and retirees for the year to determine the allocation of state aid as required by WV Code 33-3-14(d), Additional fire and casualty insurance premium tax; allocation of proceeds. (See Exhibit I-A)

Responsibility:

Action:

MPOB Executive Director

On or before July first, the MPOB will email to the treasurer and the pension secretary of each municipality in which a municipal policemen's or firemen's pension fund has been established a memo and instructions along with a form entitled: "Required Information Data Collection". (RID)(Exhibit I-B)

Participating Municipality

Completes the form for each policemen's and firemen's pension fund by keying into the RID form the requested information as per the instructions. Completed forms are sent to the MPOB no later than July 31. Forms must be signed by the treasurer/finance director and the respective pension secretaries.

MPOB Staff

Receives from the participating municipality the RID form. Received dates will be documented by email date if sent electronically, if faxed, by the date stamp printed by the fax machine and if received by US Mail, MPOB will date/time stamp the forms. Copy of each RID is filed electronically in the respective municipal file. Gov MPOB Shared ([\\executive\dfs](#)) (S:), Municipal Pensions Board, Municipal Pensions File Cabinet, City of (name), (Police or Fire), Sept (year) (File Name).

MPOB Accountant

Recalculate the RID forms for mathematical accuracy and check for proper certification. If the RID is not signed by all parties the forms will

**Municipal Pensions Oversight Board
Standard Operating Procedures**

Responsibility:

MPOB
Accountant

Action:

be returned to the municipality. From the RID form enter into the Membership Comparison Schedule (See Exhibit I-C) the number of eligible members and the eligible retirees for each municipality.

Check the number of members for reasonableness by comparing to prior year's report. If there appears to be errors or inconsistencies, contacts the participating municipality for resolution or obtains written justification/explanation of any significant variance. Any corrections to the RID will require a new completed RID form signed by both the Treasurer/ Finance Director and Pension Secretary. Signs and dates the Membership Comparison Schedule and scans all RID forms and any other supporting documentation into a PDF file.

On or before August 15th emails the Membership Comparison Schedule, scanned RID forms and any other supporting documentation to the Executive Director for review.

MPOB
Executive
Director

Reviews the Membership Comparison Schedule, RID forms and any other support documentation to verify member numbers in order to establish a basis for the Premium Tax allocation. Signs and dates the Membership Comparison Schedule and emails to shared file: Gov MPOB ([\\executive\dfs](#)) (S:), Municipal Pensions Board, Police and Fire Pension Funds (New), Sept 1 (year), Sept (year) Forms, the Membership Comparison Schedule, RID forms and any other supporting documentation.

All documents filed electronically are held for external auditors review. Documents retained electronically until the retention schedule is met. Thereafter documents are destroyed as per schedule.

Per 33-3-14d(b)(1), scan and email to the Director of Administration for the State Treasurer's Office those RID forms that reflect the number of volunteer firemen. (See Exhibit I-A).

EXHIBIT I-A (revised)

West Virginia Code

§33-3-14d. Additional fire and casualty insurance premium tax; allocation of proceeds; effective date.

(a) (1) For the purpose of providing additional revenue for municipal policemen's and firemen's pension and relief funds and the Teachers Retirement System Reserve Fund and for volunteer and part-volunteer fire companies and departments, there is hereby levied and imposed an additional premium tax equal to one percent of taxable premiums for fire insurance and casualty insurance policies. For purposes of this section, casualty insurance does not include insurance on the life of a debtor pursuant to or in connection with a specific loan or other credit transaction or insurance on a debtor to provide indemnity for payments becoming due on a specific loan or other credit transaction while the debtor is disabled as defined in the policy.

(2) All moneys collected from this additional tax shall be received by the commissioner and paid by him or her into a special account in the State Treasury, designated the Municipal Pensions and Protection Fund: *Provided*, That on or after January 1, 2010, the commissioner shall pay ten percent of the amount collected to the Teachers Retirement System Reserve Fund created in section eighteen, article seven-a, chapter eighteen of this code, twenty-five percent of the amount collected to the Fire Protection Fund created in section thirty-three of this article for allocation by the Treasurer to volunteer and part-volunteer fire companies and departments and sixty-five percent of the amount collected to the Municipal Pensions and Protection Fund: *Provided, however*, That upon notification by the Municipal Pensions Oversight Board pursuant to the provisions of section eighteen-b, article twenty-two, chapter eight of this code, on or after January 1, 2010, or as soon thereafter as the Municipal Pensions Oversight Board is prepared to receive the funds, sixty-five percent of the amount collected by the commissioner shall be deposited in the Municipal Pensions Security Fund created in section eighteen-b, article twenty-two, chapter eight of this code. The net proceeds of this tax after appropriation thereof by the Legislature is distributed in accordance with the provisions of this section, except for distribution from proceeds pursuant to subsection (d), section eighteen-a, article twenty-two, chapter eight of this code.

(b) (1) Before August 1 of each year, the treasurer of each municipality in which a municipal policemen's or firemen's pension and relief fund is established shall report to the State Treasurer the average monthly number of members who worked at least one hundred hours per month and the average monthly number of retired members of municipal policemen's or firemen's pension and relief fund or the Municipal Police Officers and Firefighters Retirement System during the preceding fiscal year: *Provided*, That beginning in the year 2010 and continuing thereafter, the report shall be made to the oversight board created in section eighteen-a, article twenty-two, chapter eight of this code. These reports received by the oversight board shall be provided annually to the State Treasurer by September 1.

EXHIBIT I-A (revised)

(2) Before September 1 of each calendar year, the State Treasurer, or the Municipal Pensions Oversight Board, once in operation, shall allocate and authorize for distribution the revenues in the Municipal Pensions and Protection Fund which were collected during the preceding calendar year for the purposes set forth in this section. Before September 1 of each calendar year and after the Municipal Pensions Oversight Board has notified the Treasurer and commissioner pursuant to section eighteen-b, article twenty-two, chapter eight of this code, the Municipal Pensions Oversight Board shall allocate and authorize for distribution the revenues in the Municipal Pensions Security Fund which were collected during the preceding calendar year for the purposes set forth in this section. In any year the actuarial report required by section twenty, article twenty-two, chapter eight of this code indicates no actuarial deficiency in the municipal policemen's or firemen's pension and relief fund, no revenues may be allocated from the Municipal Pensions and Protection Fund or the Municipal Pensions Security Fund to that fund. The revenues from the Municipal Pensions and Protection Fund shall then be allocated to all other pension and relief funds which have an actuarial deficiency.

(3) The Municipal Pensions Oversight Board shall annually review the investment performance of each municipal policemen's or firemen's pension and relief fund. If the municipal pension and relief fund's board fails for three consecutive years to comply with the investment provisions established by section twenty-two-a, article twenty-two, chapter eight of this code, the oversight board may require the municipal policemen's or firemen's pension and relief fund to invest with the Investment Management Board to continue to receive its allocation of funds from the premium tax. If the municipal pension and relief fund fails to move its investments to the Investment Management Fund within the eighteen-month drawdown period, provided in subsection (e), section nineteen, article twenty-two, chapter eight of this code, the revenues shall be reallocated to all other municipal policemen's or firemen's pension and relief funds that have drawn down one hundred percent of their allocations.

(4) The moneys, and the interest earned thereon, in the Municipal Pensions and Protection Fund allocated to volunteer and part-volunteer fire companies and departments shall be allocated and distributed quarterly to the volunteer fire companies and departments. Before each distribution date, the State Fire Marshal shall report to the State Treasurer the names and addresses of all volunteer and part-volunteer fire companies and departments within the state which meet the eligibility requirements established in section eight-a, article fifteen, chapter eight of this code.

(c) (1) Each municipal pension and relief fund shall have allocated and authorized for distribution a pro rata share of the revenues allocated to municipal policemen's and firemen's pension and relief funds based on the corresponding municipality's average monthly number of police officers and firefighters who worked at least one hundred hours per month during the preceding fiscal year. On and after July 1, 1997, from the growth in any moneys collected pursuant to the tax imposed by this section and interest thereon there shall be allocated and authorized for distribution to each municipal pension and relief fund, a pro rata share of the revenues allocated to municipal policemen's and firemen's pension and relief funds based on the

EXHIBIT I-A (revised)

corresponding municipality's average number of police officers and firefighters who worked at least one hundred hours per month and average monthly number of retired police officers and firefighters. For the purposes of this subsection, the growth in moneys collected from the tax collected pursuant to this section is determined by subtracting the amount of the tax collected during the fiscal year ending June 30, 1996, from the tax collected during the fiscal year for which the allocation is being made and interest thereon. All moneys received by municipal pension and relief funds under this section may be expended only for those purposes described in sections sixteen through twenty-eight, inclusive, article twenty-two, chapter eight of this code.

(2) Each volunteer fire company or department shall receive an equal share of the revenues allocated for volunteer and part-volunteer fire companies and departments.

(3) In addition to the share allocated and distributed in accordance with subdivision (1) of this subsection, each municipal fire department composed of full-time paid members and volunteers and part-volunteer fire companies and departments shall receive a share equal to the share distributed to volunteer fire companies under subdivision (2) of this subsection reduced by an amount equal to the share multiplied by the ratio of the number of full-time paid fire department members who are also members of a municipal firemen's pension and relief fund or the Municipal Police Officers and Firefighters Retirement System to the total number of members of the fire department.

(d) The allocation and distribution of revenues provided in this section are subject to the provisions of section twenty, article twenty-two, chapter eight of this code and sections eight-a and eight-b, article fifteen of said chapter.

(e) Based upon the findings of an audit by the Treasurer, the Legislature hereby finds and declares that during the period of 1982 through April 27, 2012, allocations from the Municipal Pensions and Protection Fund were miscalculated and errors were made in amounts transferred, resulting in overpayments and underpayments to the relief and pension funds and to the Teachers Retirement System, and that the relief and pension funds and the Teachers Retirement System were not at fault for any of the overpayments and underpayments. The Legislature hereby further finds and declares that any attempt by the Municipal Pension Oversight Board or other entity to recover any of the overpayments would be unjust and create economic hardship for the entities that received overpayments. No entity, including, without limitation, the Municipal Pension Oversight Board, may seek to recover from a relief or pension fund, the Teachers Retirement System or the state any overpayments received from the Municipal Pensions and Protection Fund and the overpayments are not subject to recovery, offset or litigation. Pursuant to the audit by the Treasurer, the amount of \$3,631,846.55 is determined owed to specific relief and pension funds through the period of April 27, 2012. The Treasurer is hereby authorized to transfer the amount of \$3,631,846.55 from the Unclaimed Property Trust Fund to the Municipal Pensions and Protection Fund, which is hereby reopened for the sole purpose of the transfer and remittances pursuant to this subsection, and to use the amount transferred to remit the amounts due to the pension and relief funds. The payment of \$3,631,846.55 to the pension and relief funds is

EXHIBIT I-A (revised)

complete satisfaction of any amounts due and no entity, including, without limitation, the Municipal Pension Oversight Board and any pension or relief fund, may seek to recover any further amounts.

Note: WV Code updated with legislation passed through the [2016 Regular Session](#)

James C. Justice, II
Governor

Stephen Neddo
Chairman

Blair M. Taylor
Executive Director



Municipal Pensions Oversight Board

EXHIBIT I-B (revised)

Page 1 of 4

MEMORANDUM

Board Members
John Kee,
Vice Chairman
Lisa Dooley,
Secretary/Treasurer
Jeffrey E. Fleck
Emily R. Lambricht
David W. Lanham
Jason Matthews
Michael Payne
Craig Slaughter

To: Policemen's Pension and Relief Fund Secretary
Firemen's Pension and Relief Fund Secretary
Municipal Treasurer

From: Blair Taylor
Executive Director

Date: June XX, 20XX

Re: Required Information Data Collection

As required by West Virginia Code § 33-3-14d, please fill out the attached forms for your municipal pensions and protection fund(s). The West Virginia Municipal Pensions Oversight Board will use this information to help determine the amount of state share allocated by our office for your pension plans before September 1, 20XX.

Please return the completed forms to my attention on or before July 31, 20XX. The completed forms (including signatures) are to be scanned and emailed to MPOB@wv.gov. The completed forms (including signatures) may also be faxed to 304-558-1016. The Municipal Pensions Oversight Board prefers that the completed documents be sent via email with a return receipt request enabled.

The sooner the MPOB receives the information from every pension plan, the sooner the actuarial study for your pension plan will be completed. The MPOB will provide the actuarial study to you as soon as it is received by the MPOB. Further, the MPOB will be able provide all pension plans with the amount of the state premium tax allocation as soon as we have all of the census data from each plan.

Failure to provide this information to the Municipal Pensions Oversight Board by July 31, 20XX will result in your pension and relief fund not receiving an allocation of state aid from the Municipal Pensions Oversight Board in 20XX.

If you have any questions regarding the forms, please contact Les Smith at 304-356-2422.

enclosures

EXHIBIT I-B (revised)

Page 2 of 4

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUIRED INFORMATION DATA COLLECTION
POLICEMEN'S AND FIREMEN'S PENSION PLAN
INSTRUCTIONS**

1. Municipality is to provide information in the designated areas on the forms. When listing the number of police and firefighters in each of the columns use whole numbers and the average members will automatically calculate to the nearest 100th. Please see example.
2. List the name of the participating municipality.
3. In **Column A**, list the total number of all paid members for each month including those policemen and firefighters who might pay into a different retirement system or not paying into one at all (i.e. possibly the police or fire chief, etc.)
4. In **Column B**, list the number of members in the old municipal plan defined as the municipal policemen's or firemen's pension and relief fund, who worked at least 100 hours each month during the period of July 20XX thru June 20XX. See WV Code 33-3-14d (b) (1).
5. In **Column C**, list the number of members in the new State plan defined as the Municipal Police Officers and Firefighters Retirement System administered by the State of WV Consolidated Public Retirement Board, who worked at least 100 hours each month during the period of July 20XX thru June 20XX. See WV Code 33-3-14d (b) (1).
6. In **Column D**, list the number of retirees, survivors and disability members in the old municipal plan, defined as the municipal policemen's or firemen's pension and relief fund for each month during the period of July 20XX thru June 20XX. See WV Code 33-3-14d (b) (1).
7. In **Column E**, list the number of retirees, survivors and disability members in the new State plan defined as the Municipal Police Officers and Firefighters Retirement System administered by the State of WV Consolidated Public Retirement Board, for each month during the period of July 20XX thru June 20XX. See WV Code 33-3-14d (b) (1).
8. In **Column F**, (firemen's pension plan only) list the number of Volunteer fire department or volunteer fire company members for each month.
9. Signature and date by the Municipal Treasurer
10. Signature and date by the Pension Secretary.
11. Municipality is to scan and email the completed form(s) to MPOB@wv.gov on or before July 31st of each year.
12. Municipalities who are unable to scan documents, fax all completed form(s) to 304-558-1016.
13. Documents not signed by both the Municipal Treasurer/Finance Director and the Pension Secretary will not be accepted and will be returned to the municipality.

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUIRED INFORMATION DATA COLLECTION
POLICEMENS'S PENSION PLAN**

Municipality: _____

A	B	C	D	E
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ELIGIBLE FOR PURPOSES OF DISTRIBUTION AS PER WV CODE 33-3-14D(B)(1)

RETIRED, DISABILITY OR SURVIVORS

MONTH	MEMBERS			Total
	Old Plan Municipal	New Plan State	New Plan State	
July 20XX				0.00
August 20XX				0.00
September 20XX				0.00
October 20XX				0.00
November 20XX				0.00
December 20XX				0.00
January 20XX				0.00
February 20XX				0.00
March 20XX				0.00
April 20XX				0.00
May 20XX				0.00
June 20XX				0.00
Average Members	0.00			0.00

ELIGIBLE MEMBERS

MONTH	MEMBERS			Total
	Old Plan Municipal	New Plan State	New Plan State	
July 20XX				0.00
August 20XX				0.00
September 20XX				0.00
October 20XX				0.00
November 20XX				0.00
December 20XX				0.00
January 20XX				0.00
February 20XX				0.00
March 20XX				0.00
April 20XX				0.00
May 20XX				0.00
June 20XX				0.00
Average Members	0.00			0.00

ALL PAID MEMBERS

MONTH	MEMBERS
July 20XX	
August 20XX	
September 20XX	
October 20XX	
November 20XX	
December 20XX	
January 20XX	
February 20XX	
March 20XX	
April 20XX	
May 20XX	
June 20XX	
Average Members	0.00

I hereby certify that the above information is true and correct to the best of my knowledge and belief and will be used by the Municipal Pensions Oversight Board to allocate moneys in the Municipal Pensions Security Fund in accordance with West Virginia Code 33-3-14d and 8-22-20. Furthermore, I certify that the discovery of any error resulting in an over reporting of members for the municipality will be reported immediately to the Municipal Pensions Oversight Board for correction and any error resulting in an under reporting of members will be borne by the municipality.

Certified By: _____ Date: _____
Municipal Treasurer

Certified By: _____ Date: _____
Pension Secretary

**MUNICIPAL PENSIONS OVERSIGHT BOARD
REQUIRED INFORMATION DATA COLLECTION
FIREMENS'S PENSION PLAN**

Municipality: _____

A	B	C	D	E	F
---	---	---	---	---	---

ELIGIBLE FOR PURPOSES OF DISTRIBUTION AS PER WV CODE 33-3-14D(B)(1)

MONTH	ELIGIBLE MEMBERS			RETIRED, DISABILITY OR SURVIVORS MEMBERS			Volunteer or Company Members
	ALL PAID MEMBERS	Old Plan Municipal	New Plan State	Total	Old Plan Municipal	New Plan State	
July 20XX				0.00			0.00
August 20XX				0.00			0.00
September 20XX				0.00			0.00
October 20XX				0.00			0.00
November 20XX				0.00			0.00
December 20XX				0.00			0.00
January 20XX				0.00			0.00
February 20XX				0.00			0.00
March 20XX				0.00			0.00
April 20XX				0.00			0.00
May 20XX				0.00			0.00
June 20XX				0.00			0.00
Average Members				0.00			0.00

I hereby certify that the above information is true and correct to the best of my knowledge and belief and will be used by the Municipal Pensions Oversight Board to allocate moneys in the Municipal Pensions Security Fund in accordance with West Virginia Code 33-3-14d and 8-22-20. Furthermore, I certify that the discovery of any error resulting in an over reporting of members for the municipality will be reported immediately to the Municipal Pensions Oversight Board for correction and any error resulting in an under reporting of members will be borne by the municipality.

Certified By: _____ Date: _____
Municipal Treasurer

Certified By: _____ Date: _____
Pension Secretary

Exhibit I-C

Membership Comparison Schedule

City Plan	Two Prior Years					Previous Year				
	Full-Time Police Departments	Eligible Members	Participant Number	Percent Change from 2009	Eligible Retirees	Participant Number	Percent Change from 2009	Eligible Retirees	Participant Number	
Beckley	48.25	0.42	0.8781%	46.42	0.50	1.0889%	47.08	(0.17)	2.08	
Belle	3.42	(0.58)	-14.5000%	4.42	0.42	10.5000%	3.67	(0.25)	5.00	
Bluefield	22.25	1.58	7.6439%	25.83	3.33	14.8000%	21.08	(1.17)	0.58	
Charleston	175.33	(3.67)	-2.0503%	207.83	(0.17)	-0.0817%	169.33	(6.00)	2.17	
Charles Town	0.00	0.00	0.0000%	8.00	0.00	0.0000%	0.00	0.00	0.00	
Chester	6.00	(0.42)	-6.5421%	2.00	0.00	0.0000%	6.00	0.00	(0.42)	
Clarksburg	44.42	1.42	3.3023%	42.83	1.00	2.3906%	43.58	(0.84)	0.75	
Dunbar	14.92	0.50	3.4674%	11.00	0.00	0.0000%	16.08	1.16	0.00	
Elkins	7.83	(0.75)	-9.7413%	8.42	0.42	5.2500%	7.58	(0.25)	0.58	
Fairmont	32.46	(1.05)	-3.1344%	48.08	(0.17)	0.3523%	33.25	0.79	48.58	
Huntington	5.50	(1.08)	-16.4134%	6.00	0.00	0.0000%	5.83	0.33	0.00	
Logan	7.92	(0.08)	-1.0000%	126.58	(5.17)	-3.9241%	105.33	7.87	(1.09)	
Martinsburg	45.75	0.00	0.0000%	37.17	1.92	5.4468%	48.17	2.42	0.00	
Morgantown	56.83	(2.75)	-4.8156%	53.08	2.00	3.9154%	60.83	4.00	2.92	
Moundsville	16.92	0.50	3.0451%	13.00	(0.33)	-2.4766%	17.42	0.50	0.75	
Nitro	13.17	(1.58)	-10.7346%	12.00	2.00	20.0000%	15.33	2.16	2.00	
Oak Hill	13.42	1.00	8.0515%	4.00	0.00	0.0000%	12.75	(0.67)	4.00	
Parkersburg	64.00	2.83	4.6265%	68.67	1.00	1.4778%	64.58	0.58	0.00	
Princeton	19.08	0.50	2.6911%	18.83	(0.25)	-1.3103%	18.50	(0.58)	0.00	
Point Pleasant	7.00	(0.83)	-10.6000%	6.00	0.00	0.0000%	7.00	0.00	0.00	
Saint Albans	19.75	(1.25)	-5.9524%	11.00	1.00	26.4706%	20.67	(0.84)	0.92	
South Charleston	39.42	3.84	10.7926%	25.00	(9.00)	0.0000%	38.58	(0.62)	0.00	
Star City	4.58	0.58	14.5000%	4.00	0.00	0.0000%	3.96	(0.62)	4.00	
Vienna	17.83	0.25	1.4221%	11.00	0.33	3.0928%	16.83	(1.00)	0.00	
Weirton	37.50	0.25	0.6711%	46.00	(1.00)	-2.1277%	34.67	(2.83)	0.33	
Welch	7.00	0.67	10.5845%	3.00	1.00	50.0000%	7.17	0.17	(1.00)	
Weston	4.00	0.00	0.0000%	4.00	0.00	0.0000%	4.50	0.50	0.00	
Westover	8.25	0.08	0.9792%	2.00	0.17	9.2896%	8.75	0.50	0.33	
Wheeling	76.58	(3.46)	-4.3228%	111.00	5.42	5.1355%	81.00	4.42	2.46	
Williamson	5.25	(0.50)	-8.6957%	7.00	0.00	0.0000%	5.67	0.42	0.08	
Full-Time Fire Departments										
Beckley	39.50	0.33	0.8423%	51.25	2.83	5.8447%	39.42	(0.08)	0.92	
Bluefield	17.67	(0.75)	-4.0717%	36.75	(0.08)	-0.2172%	16.25	(1.42)	(0.75)	
Charleston	192.17	8.25	4.4856%	225.67	4.09	1.8458%	182.83	(9.34)	(1.25)	
Clarksburg	42.42	0.59	1.4105%	56.83	(1.09)	-1.8819%	42.17	1.84	0.00	
Fairmont	40.83	(0.17)	-0.4146%	60.00	0.00	0.0000%	40.79	(0.04)	0.08	
Huntington	104.50	(2.25)	-2.1077%	188.58	(1.09)	-0.5747%	102.25	(2.25)	0.08	
Huntington	35.42	(0.16)	-0.4497%	31.50	1.17	0.5747%	38.00	(0.25)	0.50	
Martinsburg	46.75	(1.00)	-2.0942%	52.25	0.42	0.8103%	46.50	(0.25)	1.08	
Morgantown	5.00	0.00	0.0000%	17.00	0.00	0.0000%	5.00	0.00	0.00	
Moundsville	62.67	(0.16)	-0.2547%	96.25	(0.67)	-0.6913%	59.58	(3.09)	0.00	
Parkersburg	22.00	0.25	1.1494%	15.00	(0.09)	-0.5964%	21.17	(0.83)	1.08	
Weirton	94.00	0.17	0.1812%	123.00	0.29	0.2363%	93.00	(1.00)	1.58	
Wheeling										
Full-Time/Part-Time Fire Departments										
Dunbar	14.00	0.08	0.5747%	19.92	(0.50)	-2.4486%	13.75	(0.25)	0.00	
Elkins	3.00	0.00	0.0000%	5.08	(0.92)	-15.3333%	3.00	0.00	(0.08)	
Grafton	5.83	(0.09)	-1.5203%	4.00	0.00	0.0000%	4.92	(0.91)	0.00	
Logan	7.92	0.34	4.4855%	2.00	(1.00)	-33.3333%	8.00	0.08	0.00	
Nitro	10.67	(7.33)	-40.7407%	10.42	(0.58)	-5.3020%	11.17	0.50	0.00	
Princeton	13.00	0.33	2.6046%	15.08	0.16	1.0724%	13.00	0.00	(0.42)	
Saint Albans	18.67	0.09	0.4844%	24.25	0.17	0.7060%	18.92	0.25	(0.83)	
South Charleston	39.25	(1.08)	-2.6779%	28.42	(12.83)	-31.1030%	39.58	0.33	(0.25)	
Weston	4.00	0.00	0.0000%	3.00	0.00	0.0000%	1.00	(3.00)	1.00	

Exhibit I-C

Membership Comparison Schedule

City Plan Two Prior Years

Full-Time Police Departments	Eligible Members	Participant Number Change	Percent Change from 2009	Eligible Retirees	Participant Number Change	Percent Change from 2009
Williamson	9.08	1.08	13.5000%	11.00	0.92	9.1270%
Totals	1,750.43	0.24	0.0139%	2,052.41	(5.38)	-0.2615%

Prepared By & Date: _____

Reviewed By & Date: _____

City Plan Previous Year

Full-Time Police Departments	Eligible Members	Participant Number Change	Percent Change from 2010	Eligible Retirees	Participant Number Change
Williamson	7.67	(3.41)	-15.5286%	12.83	1.87
Totals	1,737.99	(12.44)	-0.7109%	2,076.86	24.45

Emailed To & Date: _____

Emailed To & Date: _____

City Plan Current Year

Percent Change from 2010	Full-Time Police Departments	Eligible Members	Participant Number Change	Percent Change from 2010	Eligible Retirees	Participant Number Change	Percent Change from 2010
4.4808%	Beckley	0.00	0.00	0.00000%	0.00	0.00	0.00000%
13.1222%	Belle	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.5581%	Bluefield	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.0441%	Charleston	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-5.2500%	Charles Town	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Chester	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.7511%	Clarksburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Dunbar	0.00	0.00	0.00000%	0.00	0.00	0.00000%
6.8884%	Elkins	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Fairmont	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-5.5000%	Grafton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-2.4964%	Huntington	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Logan	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.1030%	Martinsburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
5.5011%	Morgantown	0.00	0.00	0.00000%	0.00	0.00	0.00000%
5.7692%	Moundsville	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-16.6667%	Nitro	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Oak Hill	0.00	0.00	0.00000%	0.00	0.00	0.00000%
4.0047%	Parkersburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-7.0632%	Princeton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Point Pleasant	0.00	0.00	0.00000%	0.00	0.00	0.00000%
6.0909%	Saint Albans	0.00	0.00	0.00000%	0.00	0.00	0.00000%
40.0000%	South Charleston	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Star City	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Vienna	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.7174%	Weirton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-33.3333%	Welch	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Weston	0.00	0.00	0.00000%	0.00	0.00	0.00000%
16.5000%	Westover	0.00	0.00	0.00000%	0.00	0.00	0.00000%
2.2162%	Wheeling	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.1429%	Williamson	0.00	0.00	0.00000%	0.00	0.00	0.00000%

Full-Time Fire Departments

1.7951%	Beckley	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-2.0408%	Bluefield	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-0.5539%	Charleston	0.00	0.00	0.00000%	0.00	0.00	0.00000%
3.2377%	Clarksburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.1333%	Fairmont	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-2.6938%	Huntington	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.5873%	Martinsburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
2.0670%	Morgantown	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Moundsville	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.1221%	Parkersburg	0.00	0.00	0.00000%	0.00	0.00	0.00000%
10.5333%	Weirton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-3.6585%	Wheeling	0.00	0.00	0.00000%	0.00	0.00	0.00000%

Full-Time/Part-Time Fire Departments

0.0000%	Dunbar	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-1.5748%	Elkins	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Grafton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
0.0000%	Logan	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-4.0000%	Nitro	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-5.5040%	Princeton	0.00	0.00	0.00000%	0.00	0.00	0.00000%
-1.0309%	Saint Albans	0.00	0.00	0.00000%	0.00	0.00	0.00000%
31.3512%	South Charleston	0.00	0.00	0.00000%	0.00	0.00	0.00000%
33.3333%	Weston	0.00	0.00	0.00000%	0.00	0.00	0.00000%

City Plan

Current Year

Percent Change from 2010	Full-Time Police Departments	Eligible Members	Participant Number Change	Percent Change from 2010	Eligible Retirees	Participant Number Change	Percent Change from 2010
16.6364%	Williamson	0.00	0.00	0.00000%	0.00	0.00	0.00000%
1.1914%	Totals	0.00	0.00	0.00000%	0.00	0.00	0.00000%

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Necuzzi

Billing Cycle Feb
Mar-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	2/22/2017	Suddenlink	10 Meg Circuit (Internet) MPOB 15-1 shwpb16081106.1 for 021617 to 031517	\$775.00	Y	tran 1696257	Y	R	n		
			Cellular Phone charges B Taylor	\$0.00							
2	2/21/2017	ATT	Cellular Phone charges B Taylor Acct 287267230266 010317 to 020217	\$56.31	Y	tran 1696258	Y	R	n	ophone13A	
			Workpapers shipped to Scott Fisher Charleston Fire #778403675928 021017	\$13.08	Y	Tran 1696259	Y	R	Y		
			Copies 010117 to 020117 MPOB1270 Invoice 197557	\$13.08							
4	2/21/2017	Komax	Copies 010117 to 020117 MPOB1270 Invoice 197557	\$33.07	Y	Tran 1696260	Y	R		DigCop12	
			Copier Lease February 2017 MPOB 1270 Invoice 197558	\$33.07							
5	2/22/2017	Komax	Copier Lease February 2017 MPOB 1270 Invoice 197558	\$214.67	Y	Tran 1696261	Y	R	N	DigCop12	
				\$214.67							
				\$1,092.13							

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

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

Cardholder Certification/Date: Karen L. Necuzzi

Reviewer-Auditor Certification/Date: [Signature] 2/24/17

I hereby certify that the items herein were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures.

Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder

Karen L. Neccuzzi

MA 7254

Billing Cycle

Apr-17

Transaction Limit

Monthly Limit

Reviewer:

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt Y/N	Tran Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contact Number Used	If no SWC used, Bids Sought or Required Y/N
1	3/7/2017	Fedex	Pkgs shipped	\$19.73	Y	Tran 1717011	Y	R	Y		
2	3/8/2017	Central Glass	Oak Hill PD and GRS Bowl/polished glass desk tops L. Smith and L. Neccuzzi MPOB 1301	\$19.73 \$596.87 \$596.87	Y	Tran 1719307	Y	R	N		
3	3/10/2017	WV Prison Industries	Greenbrier Stripes - L. shipped desk and credenza L. Neccuzzi MPOB 1301	\$2,200.00 \$2,200.00	Y	Tran 1724572	Y	R	Shlrld Wkshp		
4	3/10/2017	WV Prison Industries	Greenbrier Series Desk - L. Smith MPOB 1301	\$841.14 \$841.14	Y	Tran 1724573	Y	R	Shlrld Wkshp		
5	3/15/2017	ATT	Cellular Phone charges B. Taylor Acct 287267230268 020317 to 032017	\$56.71 \$56.71	Y	Tran 1730981	Y	R	Y	cphone13A	
6	3/16/2017	Suddenlink	10 Meg Comcast (Internet) MPOB 161 slwyp816081106.1 for 021617 to 031517	\$775.00 \$775.00	Y	Tran 1733196	Y	R	n		
7	3/17/2017	Komax	Copies 020117 to 030117 MPOB1270 Invoice 200577	\$22.60 \$22.60	Y	Tran 1736130	Y	R		DigCop12	
8	3/17/2017	Komax	Copier Lease March 2017 MPOB 1270 Invoice 196926	\$214.67 \$214.67	Y	Tran 1736131	Y	R	N	DigCop12	
10	3/20/2017	IVS Conferencing	Conference Call - MPOB Meeting 031617	\$33.90 \$33.90	Y	Tran 1738735	Y	R	n		
				\$4,760.62							

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

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

Cardholder Certification/Date: Karen L. Neccuzzi 4/7/17

Reviewer-Auditor Certification/Date:

[Signature]

I hereby certify that the items hereof were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures.

Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder: Karen L. Nocuzzi

Billing Cycle: Apr-17

Transaction Limit: _____ Monthly Limit: _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran 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	4/6/2017	Fedex	Pkgs shipped Invoice 5 75973920 Shipments-778735328332 032417 Cherion 778756457557 032817 Bluefield Fire	\$20.27 \$20.27	Y	Tran 1768553	Y	R	N		
2	4/10/2017	Fedex	Laminated copies of MPOB Plan Statistics as of 070115	\$59.70 \$59.70	Y	Tran 1774359	Y	R	N		
3	4/11/2017	Fast Signs	MPOB 1721 Door decal and Parking Lot signs	\$374.50 \$374.50	Y	Tran 1774358	Y	R	N		
4	4/11/2017	ATT	acct 287267230296 030317 to 040217 B Taylor Cell Service	\$56.76 \$56.76	Y	Tran 1776518	Y	R	Y	cphone13A	
5	4/12/2017	Office Depot	MPOB 1718 Avery Labels - Ivory Item 277863 (1)	\$11.28 \$11.28	Y	Tran 1781219	Y	R	Y	SWCOOffice15	
6	4/12/2017	Office Depot	MPOB 1718 Office Supplies	\$23.91 \$23.91	Y	Tran 1781220	Y	R	Y	SWCOOffice15	
7	4/13/2017	Office Depot	MPOB 1718 Handmuck Slow and Go #883112	\$70.68 \$70.68	Y	Tran 1781221	Y	R	Y	SWCOOffice15	
8	4/13/2017	Komax	Copier Lease 2017 04/01/17 to 05/01/17 MPOB 1270 Invoice 202401	\$214.67 \$214.67	Y	Tran 1782222	Y	R	Y	DigCop12	
9	4/13/2017	Komax	Copies - 030117 to 040117 MPOB 1270 Invoice 203062 color \$26.88 bw\$13.30	\$ 40.18 \$ 40.18	Y	Tran 1782223	Y	R	Y	DigCop12	
10	4/14/2017	Office Max	MPOB 1718 White Boxes for Shipping #247108 (25)	\$25.19 \$25.19	Y	Tran 1783876	Y	R	Y	SWCOOffice15	
11	4/14/2017	Office Max	MPOB 1718 WM Overfloor Cord Protector	\$37.79 \$37.79	Y	Tran 1789976	Y	R	Y	SWCOOffice15	
12	4/19/2017	Fedex	Package shipped 040417 to Troy Painter South Charleston Fire 040417 Ring Disability	\$11.32 \$11.32	Y	Tran 1789977	Y	R	Y		
13	4/20/2017	Suddenlink	10 meg circuit 041617 to 051517	\$775.00 \$775.00	Y	Tran 1792235	Y	R	Y		
14	4/21/2017	IVS Conferencing	Invoice 431300008 MPOB Qtrly Mtg Conference Call - 031517	\$16.09 \$16.09	Y	Tran 1795189	Y	R	Y		

15	4/20/2017	Office Depot	Stamp/Received 2 color pad MPOB 1719	\$32.89	Tran 1795188	Y	R	Y	SWCOffice15
15	4/26/2017	Office Depot	MPOB 1720 Avery Labels (2 boxes) Ivory #277853	\$22.56 \$22.56	Tran 1807568	Y	R	Y	SWCOffice15
				\$1,792.79					

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

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

Cardholder Certification/Date:

Karen S. Secor 5/9/17

Reviewer-Auditor Certification/Date:

John A. D. A 5/11/17

I hereby certify that the items hereon were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAC 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 2017

MPOB Purchasing Card Review/Audit Record

Cardholder: Blair M. Taylor

Billing Cycle: APR-May-17

Page 1 of 1

Transaction Limit: \$5,000.00 Monthly Limit

Card Holder: Blair Taylor

Item	Trans Date	Vendor	Brief Item Description	Unit Cost	Transaction Amount	Itemized Receipt/Del Ticket Y/N	OASIS Transaction Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWIG used, Bids Sought or Required Y/N
1	4/16/2017	Fairfield Inn & Suites Weirton, WV	Lodging	\$ 91.00	\$91.00	Y	1787684	Y	R	N		N
2	4/17/2017	Waterfront Place Morgantown, WV	Lodging	\$ 124.00	\$124.00	Y	1787685	Y	R	N		N
			Total		\$215.00							

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

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: Salu Alden 5/9/17

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

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

August 2, 2017 – 1:00 P.M.

301 Eagle Mountain Road

Second Floor, Suite 251

Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on June 15, 2017
- III. Old Business
 - a. Donald Scurlock/Nitro Policemen's Pension Case – No Update
 - b. Manual for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund – No Update
 - c. Update on Huntington Policemen's Pension and Firemen's Pension
 - i. RFQ Agreed Upon Procedures
 - d. Actuarial Audit
 - i. Cheiron Presentation
- IV. New Business
 - a. Morgantown Policemen's Pension Request
 - b. Request for Attorney General's Opinion
 - c. P-Card Expenditures (May 2017 and June 2017)
 - d. Executive Director's Report
- V. Next Board Meeting is 1:00 pm, September 21, 2017 Location 301 Eagle Mountain Road, Suite 251, Charleston, WV 25311
- VI. Public Comments
- VII. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
August 2, 2017

The Municipal Pensions Oversight Board (MPOB) met on August 2, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, present
- John Kee, present
- Emily Lambright, present by teleconference
- David Lanham, present
- Jason Matthews, present
- Stephen Neddo, present
- Michael Payne, present by teleconference
- Craig Slaughter, present

General Counsel:

- Kelli Talbott, Chief Counsel – WV Attorney General’s Office, present

Staff:

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

Guests:

- Janet Cranna, Cheiron, Inc. *(left meeting at 1:30 p.m.)*
- Larry Diamond, – Retiree - City of Huntington Firemen’s Pension Fund
- Steve Ellis – Retiree - City of Huntington Firemen’s Pension Fund
- Alan Fowler – Retiree – City of Huntington Firemen’s Pension Fund
- Forrest Marshall – Retiree – City of Huntington Firemen’s Pension Fund
- Scot Masters – Retiree - City of Huntington Firemen’s Pension Fund
- Kevin Woodrich, Cheiron, Inc. *(left meeting at 1:30 p.m.)*

Minute Taker:

- LeAnne Neccuzi

Approval of Minutes

Minutes for the MPOB meeting on June 15, 2017 were presented for approval: *Moved by Mr. Kee; Seconded by Mr. Matthews; Passed unanimously:*

RESOLVED, that the minutes of the June 15, 2017 Municipal Pensions Oversight Board meeting be approved as written.

OLD BUSINESS

To accommodate out-of-town meeting guests from Cheiron, Inc., Mr. Neddo, asked to reorder the agenda by skipping to Section “d. Actuarial Audit” Number “i. Cheiron Presentation” so that they may leave upon completion of their presentation.

Actuarial Audit -Cheiron Presentation

Ms. Janet Cranna, and Mr. Kevin Woodrich, both Principal Consulting Actuaries from Cheiron, Inc. presented the results of the *Actuarial Audit of the Municipal Policemen’s and Firemen’s Pension and Relief Funds of West Virginia- August 2, 2017*. Noting that Cheiron, overall, is pleased with the audit results that Gabriel, Roeder Smith and Company (GRS) has provided the MPOB. They did, however, express a few concerns and recommended that GRS provide a little bit more disclosure in their reports so that another actuary could duplicate the same results. In completing their audit, they expressed that GRS was very helpful and open to their suggestions for changes. Cheiron has determined that GRS’s reports are compliant with actuarial standards. *Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board accept Cheiron’s Actuarial Audit of the Municipal Policemen’s and Firemen’s Pension and Relief Funds of West Virginia- August 2, 2017ⁱ as presented.

Donald Scurlock/Nitro Policemen’s Pension Case – No Update

Regarding *Scurlock v. Board of Trustees of the Nitro Policemen Pension and Relief Trust Fund, Civil Action No. 16-C-609*. *The court has taken no action.*

Manual for Municipal Policemen’s Pension and Relief Fund and for Municipal Firemen’s Pension and Relief Fund – No Update

At the June 15, 2017 MPOB meeting, the Board asked Mr. Taylor to continue his work in creating the manual for Municipal Policemen’s Pension and Municipal Firemen’s Pension and Relief Funds. Upon completion, Mr. Taylor will present a draft for the Board’s approval.

Update on Huntington Firemen's Pension Issue

At the June 15, 2017 meeting, the MPOB passed a motion authorizing the Executive Director to hire an independent audit firm to perform an Agreed-Upon-Procedures engagement concerning the City of Huntington Policemen's and Firemen's pension calculations. On July 7, 2017, the staff issued a Request for Quotation (RFQ) to solicit bids which must be submitted to the MPOB by 4:30 p.m. on August 15, 2017. Award will be made to the lowest responsible bidder subsequent to the bid opening. The final report will be due to the MPOB within 90 days of notice to proceed (award date).

NEW BUSINESS

Morgantown Policemen's Pension Request

Mr. Taylor stated in July, he received a question from a police officer who serves on the Morgantown Policemen's Pension Board who had questions about how HB2601 would be implemented. This new law requires pension plans' boards of trustees to pay pensioners the exact amount they are entitled to receive under the code statute. In 2009, the City of Morgantown requested an opinion from a private attorney, Steptoe and Johnson, indicating to the firm that they had not been following §8-22-16, (i.e. the definition of salary) as required since it was enacted in the WV Code in 1981. Steptoe and Johnson's opinion stated 5 specific times their recommendation that the City of Morgantown Pension Boards ask for an Attorney General's opinion or a court injunction on how to calculate pensions. The City of Morgantown did not take their advice. Thus, the Policemen's Pensions Board of Trustees, in its Policy and Procedures, limited the number of hours allowed to be used in the calculations of a police officer's retirement regardless of how many hours the member was paid upon retirement. The creation of the policy was intended to limit sick leave payouts equal to or less than the 20% limiter in the statute created in 1981. Recently, the Pension Trustees were faced with a member retiring who advanced several ranks in a short period of time before retirement. The member was hired prior to 1993 and thus the member was entitled to a final pay including the sick hours. The Board of Trustees have paid the retiree a retirement, however it is calculated based on current law and thus the 20% limiter did come into plan and the member's retirement is affected by the Trustee decision to follow §8-22-16d when calculating the retirement for the individual. Mr. Taylor recommended the MPOB ask for an Attorney General's opinion on the methodology the Morgantown Policemen's Pension Board of Trustees are using.

Moved by Mr. Fleck; Seconded by Ms. Lambright; Passed unanimously:

RESOLVED, that the Municipal Pensions Oversight Board authorizes the Executive Director to request an Attorney General's opinion.

P-Card Expenditures (February, March and April 2017)

Mr. Smith presented the P-Card expenditures for May and June 2017. *Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board approve P-Card expenditures for May and June 2017ⁱⁱ.

Executive Director's Report

Mr. Taylor presented his report for the period of June 3, 2017 through July 19, 2017.

Next Board Meeting

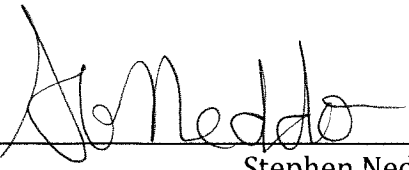
The next regular meeting of the MPOB will be held on September 21, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia 25311.

ADJOURNMENT

Mr. Neddo called for a motion to adjourn: *MOTION: Moved by Mr. Fleck; Seconded by Mr. Kee; Passed unanimously:*

RESOLVED, that the August 2, 2017 meeting of the MPOB is adjourned.

Mr. Taylor asked the MPOB to please drive safely as they return to their respective headquarters.



Stephen Neddo, Chairman

Minutes approved 12/14/17
(date)

ⁱ Actuarial Audit of the Municipal Policemen's and Firemen's Pension and Relief Funds of West Virginia- August 2, 2017

ⁱⁱ P-Card Expenditures – ~~November and December 2016 and January 2017~~ May and June 2017

AGENDA

Municipal Pensions Oversight Board

Meeting of the Board Members

December 14, 2017 – 1:00 P.M.

301 Eagle Mountain Road

Second Floor, Suite 251

Charleston, WV 25311

- I. Call to Order and Roll Call
- II. Approval of Minutes of Meeting on August 2, 2017
- III. Old Business
 - a. Donald Scurlock/Nitro Policemen's Pension Case – Scheduling order
 - b. Manual for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund
 - c. Agreed Upon Procedures
 - d. Huntington Firemen's Pension – No Update
 - e. Request for Attorney General's Opinion - Morgantown Policemen's Pension Request
 - f. FY2017 Audit
- IV. New Business
 - a. Consolidated Report – GRS Consulting
 - b. Legislation
 - i. Deferred Retirement Option Plans – Removing sunset from current code
 - ii. Support prior year's HB2537 – change non-duty disability income cap from \$7500 to \$18,200 with future indexation tied to increases in minimum wage
 - c. Personnel
 - d. P-Card Expenditures (July, August, September, October, and November 2017)
 - e. Executive Director's Report
- V. Next Board Meeting is 1:00 pm, _____ Location 301 Eagle Mountain Road, Suite 251, Charleston, WV 25311
 - a. Proposed CY2018 dates
 - i. March 15th
 - ii. June 21st
 - iii. September 20th
 - iv. December 13th (2nd Thursday)

VI. Public Comments

VII. Adjournment

MUNICIPAL PENSIONS OVERSIGHT BOARD
Minutes of Meeting
December 14, 2017

The Municipal Pensions Oversight Board (MPOB) met on December 14, 2017 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia. The Chair, Mr. Neddo, called the meeting to order, noting that a quorum was present.

ATTENDEES

Board Members:

- Lisa Dooley, absent
- Jeffrey Fleck, present
- John Kee, present
- Emily Lambright, present by teleconference
- David Lanham, present
- Jason Matthews, present
- Stephen Neddo, present
- Michael Payne, present by teleconference
- Craig Slaughter, present

General Counsel:

- Kelli Talbott, Chief Counsel – WV Attorney General’s Office, present

Staff:

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

Guests:

- Larry Diamond, Steve Ellis, Forrest Marshall, Dave Roberts, Scott Webb – Retirees - City of Huntington Firemen’s Pension Fund
- Kevin Poenisch – Gabriel Roeder Smith & Company (*left teleconference at 1:25 p.m.*)
- Alex Rivera – Gabriel Roeder Smith & Company (*left teleconference at 1:25 p.m.*)
- Lance Weis – Gabriel Roeder Smith & Company (*left teleconference at 1:25 p.m.*)

Minute Taker:

- LeAnne Neccuzi

Approval of Minutes

Minutes for the MPOB meeting on August 2, 2017 were presented for approval: *Moved by Mr. Slaughter; Seconded by Mr. Matthews; Passed unanimously:*



RESOLVED, that the minutes of the August 2, 2017 Municipal Pensions Oversight Board meeting be approved as written.

The Chairman, Mr. Neddo, asked to reorder the agenda and go to the section under **New Business**, “**IV a. Consolidated Report – GRS Consulting**” so that meeting guests, Mr. Kevin Poenisch, Mr. Alex Rivera and Mr. Lance Weis of Gabriel Roeder Smith & Company could leave the teleconference after presenting their report.

Consolidated Report – GRS Consulting

Mr. Rivera presented a summary of the **Key Actuarial Valuation Results of the July 1, 2016 Consolidated Report**ⁱ. He reported that actuarial accrued liabilities increased by 1.4% from \$1.48 billion at June 30, 2015 to \$1.50 billion at June 30, 2016. The increase in the liability is primarily due to the weakened market conditions during Fiscal Year 2016. On an aggregate basis, the funded ratio remained level at 22% for the period.

Mr. Rivera pointed out to the board that the Alternative and the Conservation funding policies were not actuarially sound. He noted that the Alternative funding policy does not reflect emerging demographic or economic experiences and may produce contributions that are not sustainable over the long run, while the Conservation Funding Policy depends mainly on the number of retired members and could produce a volatile contribution pattern.

Mr. Rivera discussed some of the issues affecting a few of our plans such as the failure to make the statutory required contributions, the need for some plans to make additional contributions and low funded ratios. Finally, he reported that the investment plans on file are “spotty” from among all the plans. Having up to date investment plans will support the long-term investment return assumption.

Having no further business, the representatives from GRS left the teleconference.

OLD BUSINESS

Donald Scurlock/Nitro Policemen’s Pension Case – Scheduling order

Ms. Talbott updated the Board on the status of *Scurlock v. Board of Trustees of the Nitro Policemen Pension and Relief Trust Fund, Civil Action No. 16-C-609*. There had been no

movement in this case until recently when she and Mr. Taylor participated in a conference call with the Nitro Policemen's Pension Fund secretary, Major D.K. Richardson, and John Dascoli, the Pension Fund's attorney, to go over some basic facts in the case. Mr. Dascoli has not provided answers to several questions she had. In the meantime, all of the attorneys went to Judge Carrie Webster's office to set up a Scheduling Order for the case to be adjudicated. Ultimately if it does go to trial, it is scheduled for May 2018. It was the consensus of the attorneys that this case generally hinges on a question of law and not on fact. If the basic facts can be agreed upon, which remains to be seen, it will likely be submitted to the judge with written arguments and there would not be a trial. As the case progresses we will see if that gets worked out. Based on the scheduling order the MPOB has a January 1, 2018 deadline to submit a witness list. She and Mr. Taylor will need to confer to determine what to submit.

Manual for Municipal Policemen's Pension and Relief Fund and for Municipal Firemen's Pension and Relief Fund

Mr. Taylor presented the Board with a draft of the **Municipal Policemen's and Municipal Firemen's Pension and Relief Fund Manual**. At the June 15, 2017 MPOB meeting, the Board agreed that a manual or a flyer like the one the West Virginia Consolidated Public Retirement Board (CPRB) distributes for its pension systems, should be crafted by the Municipal Pensions Oversight Board. The information included in the manual covers everything a new hire should know about their pension system; retirement, disability retirements and death benefits. The manual is available for immediate distribution to the trustees and municipalities to use at their discretion.

Agreed Upon Procedures

Mr. Taylor updated the Board on the status of the Agreed-Upon Procedures (AUP). From a training perspective, all trustees trained over the past few months were also trained on the AUP and the fourteen items that the MPOB would be looking at on a fiscal year basis. Additionally, they were informed that the MPOB would be looking at 11 different plans every year over the course of five years; resulting in everyone having been reviewed at the end of that five-year period. The West Virginia State Auditor's Office (WVSAO) will be completing the AUP for Weston Police and Weston Fire's pensions and Logan Police and Logan Fire's pensions for fiscal year 2018. Mr. Smith and Mr. Taylor will be conducting five additional reviews before the end of the fiscal year. Mr. Eric Ayersman, CPA, was engaged to review the Huntington Policemen's and Huntington Firemen's

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pensions. His agreement was initially for 90 days but it has been extended through December 29, 2017 at 5:00 p.m. After having spoken with him several times in the past week, he is on target to finish by that date.

Huntington Firemen's Pension -No Update

No update.

Request for Attorney General's Opinion – Morgantown Policemen's Pension Request

At the August 2, 2017, meeting, the MPOB asked Mr. Taylor to send the West Virginia Attorney General's Office (WVAGO) a Request for Opinion (RFO) related to the City of Morgantown Policemen's Pension and Relief Fund. On September 1, 2017, Mr. Taylor sent a letter to the WVAGO seeking an opinion regarding the use of internal procedures by the Morgantown Policemen's Pension and Relief Fund which do not conform to the statutory provisions of W.Va. Code §8-22-16d, regarding the definition of "salary or compensation" and of W.Va. Code §8-22-25 which provides statutory direction to municipal pension boards of trustees regarding the calculation of retirement pensions for police officers and firefighters. Mr. Taylor has been in contact with the Attorney General's office and while the opinion has been written, it has not yet been approved for release.

FY 2017 Audit

The MPOB Audit Committee met with Certified Public Accountants, Chris Lambert and Kristin Moody of Suttle & Stalnaker, PLLC, on October 10, 2017, to hear the results of their audit. Mr. Kee, the Chairman, was pleased to inform the board that they gave a clean opinion with no findings or recommendations for improvement. Additionally, their audit was submitted on time. With there being no issues, the Audit Committee, on behalf of the MPOB, accepted the ***Audited Financial Statements with Other Financial Information for years ended June 30, 2017 and 2016ⁱⁱ*** as presented by Suttle & Stalnaker.

Legislation

i. Deferred Retirement Option Plans – Removing sunset from current code

Moved by Mr. Kee; Seconded by Mr. Lanham; Passed unanimously:

RESOLVED, at the request of the West Virginia Professional Firefighter's Association, the Municipal Pensions Oversight Board supports any legislation

introduced to remove the sunset provision on the Deferred Retirement Option Plans (W.Va. §8-22-25a).

- ii. **Support prior year's HB2537 – change non-duty disability income cap from \$7,500 to \$18,200 with future indexation tied to increases in minimum wage.**

Moved by Mr. Matthews; Seconded by Mr. Fleck; Passed unanimously:

RESOLVED, that the Municipal Pensions Oversight Board authorizes the executive director to propose legislation to both the house and senate pension committees to reintroduce house bill HB2537 – change non-duty disability income cap from \$7,500 to \$18,200 with future indexation tied to increases in minimum wage.

NEW BUSINESS

P-Card Expenditures (July, August, September, October and November 2017)

Mr. Smith presented the P-Card expenditures for July, August, September, October and November 2017. *Moved by Mr. Matthews; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board approve P-Card expenditures for July, August, September, October and November 2017ⁱⁱⁱ.

Executive Director's Report

Mr. Taylor presented his report for the period of July 20, 2017 through December 1, 2017.

Personnel

At 2:49 p.m., the Chairman, asked that the Board go into executive session to discuss agenda item, **IV. c. Personnel**. Mr. Smith, Ms. Neccuzi and representatives from the City of Huntington left the meeting at this time. After speaking briefly with the Board, Mr. Taylor also left the meeting. *Moved by Mr. Kee; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the Municipal Pensions Oversight Board go into executive session as provided for in W.Va. §6-9A-4(b)(2) to discuss personnel matters.

At 2:55 p.m., Mr. Neddo, reconvened the meeting, whereby he stated that no decisions had been made in executive session. *Moved by Mr. Slaughter; Seconded by Mr. Lanham; Passed unanimously:*

RESOLVED, that the employees of the Municipal Pensions Oversight Board are to receive a 5% salary increase effective January 6, 2018.

Next Board Meeting

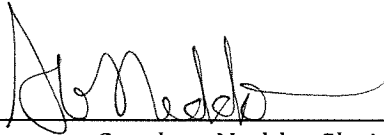
The next regular meeting of the MPOB will be held on March 15, 2018 at 1:00 p.m. at 301 Eagle Mountain Road, Suite 251, Charleston, West Virginia 25311. Additional meeting dates for 2018 are as follows:

- June 21, 2018 - (3rd Thursday) - 1:00 p.m.
- September 20, 2018 - (3rd Thursday) - 1:00 p.m.
- December 13, 2018 - (2nd Thursday) - 1:00 p.m.

ADJOURNMENT

Mr. Neddo called for a motion to adjourn: *MOTION: Moved by Mr. Slaughter; Seconded by Mr. Fleck; Passed unanimously:*

RESOLVED, that the December 14, 2017 meeting of the MPOB is adjourned.



Stephen Neddo, Chairman

Minutes approved 3/15/18
(date)

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

- ⁱ Key Actuarial Valuation Results of the July 1, 2016 Consolidated Report
- ⁱⁱ Audited Financial Statements with Other Financial Information for years ended June 30, 2017 & 2016
- ⁱⁱⁱ P-Card expenditures for July, August, September, October & November 2017

Key Actuarial Valuation Results

- Highlights of June 30, 2016, Actuarial Valuation
 - Actuarial accrued liabilities increased by 1.4% from \$1.48 billion at June 30, 2015, to \$1.50 billion at June 30, 2016.
 - The actuarial accrued liability of \$1.50 billion at June 30, 2016, was slightly lower than the expected liability of \$1.52 billion.
 - Assets increased from \$321 million at June 30, 2015, to \$329 million at June 30, 2016.
 - On an aggregate basis, assets earned about 1.3%, which compares to the expected aggregated return of 5.1%.
 - On an aggregate basis, the funded ratio remained level at 22%.
 - On an aggregate basis, employer contributions increased by 3.2% from \$46.7 million for FYE 2017 to \$48.2 million for FYE 2018.
- Plan participation information
 - All 53 plans participated in the study.
 - The number of members decreased slightly from 3,712 at June 30, 2015, to 3,683 at June 30, 2016.
 - Payroll decreased slightly from \$76.4 million for FYE June 30, 2015, to \$76.2 million for FYE June 30, 2016.
- Other plan information
 - One plan switched from the Alternative funding policy to the Optional funding policy.
 - Two plans need additional contributions to satisfy the 15-year solvency test.
 - Two plans are fully funded as of the valuation date.
 - Two plans are providing DROP benefits.
 - The interest rate assumption was increased for five plans and decreased for one plan.
- Conclusions and recommendations
 - The Alternative funding policy contribution is based on the prior year's contribution increased by 7% and does not reflect emerging demographic or economic experience. This policy may produce contributions that are not sustainable over the long run because contributions increase by 7% while pay is assumed to increase by only 3.75%.
 - The Conservation funding policy is effectively a pay-as-you-go policy that depends mainly on the number of retired members, and consequently could produce a volatile contribution pattern.
 - Three plans have not received the full statutory required contribution in recent years and have forfeited a portion of the state premium tax allocation.
 - Logan Policemen's Pension and Relief Fund
 - Logan Firemen's Pension and Relief Fund
 - Point Pleasant Policemen's Pension and Relief Fund

For Logan Policemen's Pension and Relief Fund and Logan Firemen's Pension and Relief Fund, a City ordinance was passed which generates additional dedicated revenues to help pay the shortfall in contributions.

Key Actuarial Valuation Results

- For six Alternative plans that are projected to have very low funded ratios in the future, we recommend that the sponsor make additional contributions above the statutory minimum requirement.
 - Fairmont Firemen’s Pension and Relief Fund
 - Martinsburg Firemen’s Pension and Relief Fund
 - Nitro Firemen’s Pension and Relief Fund
 - Princeton Firemen’s Pension and Relief Fund
 - South Charleston Firemen’s Pension and Relief Fund
 - South Charleston Policemen’s Pension and Relief Fund
- For two Alternative plans that require additional contributions to pass the 15-year solvency test, we recommend that the sponsor make additional contributions above the statutory minimum requirement.
 - St. Albans Firemen’s Pension and Relief Fund
 - Weirton Policemen’s Pension and Relief Fund
- We recommend that the plans submit formal investment policies in order to better support the long-term investment return assumption.

Summary

Summary of Key Valuation Results as of July 1, 2016

	Standard Policy	Alternative Policy	Optional Policy From Standard	Optional Policy From Alternative	Conservation Policy	All Plans ^a
Participating Plans	5	25	10	11	2	53
Plan Membership						
(a) Actives	38	846	40	339	239	1,502
(b) Annuitants	27	987	53	629	458	2,154
(c) Inactives	0	10	0	11	6	27
(d) Total	65	1,843	93	979	703	3,683
Payroll	\$1,722,068	\$41,906,201	\$1,838,931	\$16,790,477	\$13,914,926	\$76,172,603
Expected Benefit Payments	\$733,253	\$29,030,022	\$1,299,184	\$18,500,450	\$14,498,134	\$64,061,043
Actuarial Accrued Liabilities						
(a) Actives	\$8,008,341	\$260,034,823	\$9,458,903	\$112,192,511	\$108,607,370	\$498,301,948
(b) Annuitants	\$9,169,509	\$458,352,014	\$18,202,799	\$263,109,418	\$240,239,843	\$989,073,583
(c) Inactives	\$0	\$5,836,562	\$0	\$5,900,245	\$4,682,522	\$16,419,329
(d) Total Liabilities	\$17,177,850	\$724,223,399	\$27,661,702	\$381,202,174	\$353,529,735	\$1,503,794,860
Market Value of Assets	\$10,127,704	\$152,878,977	\$19,053,180	\$115,237,754	\$32,107,937	\$329,405,552
Unfunded Liability	\$7,050,146	\$571,344,422	\$8,608,522	\$265,964,420	\$321,421,798	\$1,174,389,308
Funded Ratio	59%	21%	69%	30%	9%	22%
Net Employer Normal Cost (% of Payroll)	\$451,236 26%	\$18,168,814 43%	\$567,352 31%	\$6,032,613 36%	\$6,258,019 45%	\$31,478,034 41%
FYE 2017 Contributions						
Employer Contributions ^b (% of Payroll)	\$644,224 37%	\$15,381,727 37%	\$1,157,262 63%	\$17,738,072 106%	\$11,774,156 85%	\$46,695,441 61%
State Premium Tax Allocation (% of Payroll)	\$348,114 20%	\$8,651,448 21%	\$624,756 34%	\$4,709,738 28%	\$3,409,013 24%	\$17,743,069 23%
Employee Contributions (% of Payroll)	\$125,795 7.3%	\$3,517,682 8.4%	\$152,409 8.3%	\$1,169,186 7.0%	\$1,149,444 8.3%	\$6,114,516 8.0%
FYE 2018 Contributions						
Employer Contributions ^b (% of Payroll)	\$808,184 45%	\$16,240,789 37%	\$1,061,047 59%	\$17,862,312 109%	\$12,202,524 88%	\$48,174,856 62%
State Premium Tax Allocation (% of Payroll)	\$349,785 20%	\$8,979,407 21%	\$653,730 36%	\$4,733,319 29%	\$3,472,770 25%	\$18,189,011 23%
Employee Contributions (% of Payroll)	\$140,964 7.9%	\$3,615,735 8.3%	\$139,397 7.7%	\$1,219,821 7.4%	\$1,113,194 8.0%	\$6,229,111 8.0%
Additional 2018 Solvency Cont.						
- To Receive State Allocation	NA	NA	NA	NA	NA	\$0
- And to provide COLA Benefits	NA	\$88,683	NA	NA	NA	\$88,683

^a All Funds participating in the Study.

^b For plans under the Alternative funding policy, includes any additional contributions required to satisfy both 15-year solvency tests.

Summary

Summary of Key Valuation Results as of July 1, 2015

	Standard Policy	Alternative Policy	Optional Policy From Standard	Optional Policy From Alternative	Conservation Policy	All Plans ^a
Participating Plans	5	26	10	10	2	53
Plan Membership						
(a) Actives	37	856	46	344	255	1,538
(b) Annuitants	27	1,012	51	602	456	2,148
(c) Inactives	0	10	0	10	6	26
(d) Total	64	1,878	97	956	717	3,712
Payroll	\$1,541,962	\$41,392,088	\$2,038,032	\$16,962,025	\$14,467,603	\$76,401,710
Expected Benefit Payments	\$705,175	\$28,875,583	\$1,209,723	\$17,047,842	\$14,138,386	\$61,976,709
Actuarial Accrued Liabilities						
(a) Actives	\$6,713,933	\$252,685,302	\$10,111,282	\$114,292,742	\$108,908,937	\$492,712,196
(b) Annuitants	\$9,509,329	\$469,779,180	\$17,325,089	\$242,468,982	\$235,474,388	\$974,556,968
(c) Inactives	\$0	\$5,302,582	\$0	\$5,286,759	\$3,618,452	\$14,207,793
(d) Total Liabilities	\$16,223,262	\$727,767,064	\$27,436,371	\$362,048,483	\$348,001,777	\$1,481,476,957
Market Value of Assets	\$10,099,312	\$161,018,878	\$18,361,406	\$101,780,296	\$29,970,878	\$321,230,770
Unfunded Liability	\$6,123,950	\$566,748,186	\$9,074,965	\$260,268,187	\$318,030,899	\$1,160,246,187
Funded Ratio	62%	22%	67%	28%	9%	22%
Net Employer Normal Cost (% of Payroll)	\$400,146 26%	\$17,926,150 43%	\$649,969 32%	\$5,922,639 35%	\$6,521,259 45%	\$31,420,163 41%
FYE 2016 Contributions						
Employer Contributions ^b (% of Payroll)	\$431,778 28%	\$14,641,449 35%	\$999,811 49%	\$14,555,253 86%	\$10,526,610 73%	\$41,154,901 54%
State Premium Tax Allocation (% of Payroll)	\$320,929 21%	\$8,417,595 20%	\$436,192 21%	\$4,395,833 26%	\$3,182,420 22%	\$16,752,969 22%
Employee Contributions (% of Payroll)	\$111,989 7.3%	\$3,363,335 8.1%	\$182,652 9.0%	\$1,184,701 7.0%	\$1,157,409 8.0%	\$6,000,086 7.9%
FYE 2017 Contributions						
Employer Contributions ^b (% of Payroll)	\$644,224 40%	\$15,464,658 36%	\$1,157,261 58%	\$17,255,550 107%	\$12,006,919 83%	\$46,528,612 60%
State Premium Tax Allocation (% of Payroll)	\$348,114 21%	\$8,865,357 21%	\$461,514 23%	\$4,495,829 28%	\$3,409,013 24%	\$17,579,827 23%
Employee Contributions (% of Payroll)	\$125,795 7.7%	\$3,517,682 8.2%	\$152,409 7.6%	\$1,169,186 7.2%	\$1,154,937 8.0%	\$6,120,009 7.9%
Additional 2017 Solvency Cont.						
- To Receive State Allocation	NA	NA	NA	NA	NA	\$0
- And to provide COLA Benefits	NA	\$104,649	NA	NA	NA	\$104,649

^a All Funds participating in the Study.

^b For plans under the Alternative funding policy, includes any additional contributions required to satisfy both 15-year solvency tests.

AKC

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycl Jul-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran 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	7/11/2017	Lowes	6 Ft Step Ladder #98148 (For BRIM Compliance)	\$81.96	Y	Tran 1916407	Y	R	N		
				\$81.96							
2	7/13/2017	Office Depot	Office Supplies (See attached Order)	\$76.18	Y	Tran 1919669	Y	R	Y	SWCOffice15	
			Folders: binder clips, pens clox wipes	\$76.18							
3	7/17/2017	WV Treasury	WV Purchasing Conference Reg.	\$175.00		Tran 1924773	Y	R	N		
			August 22-25, 2017 Canaan Valley	\$175.00							
4	7/17/2017	IVS Conferencing	Conference Call - 061517 MPOB Mtg	\$8.12	Y	Tran 1926754	Y	R	N		
			Invoice 43130010	\$8.12							
5	7/18/2017	ATT	ATT Service - 060317 to 070217	\$ 57.08	Y	Tran 1926755	Y	R	Y	ophone13A	
			#287287230256 B. Taylor	\$ 57.08							
6	7/19/2017	Suddenlink	10 meg circuit 07/16/17 to 08/15/17	\$775.00	Y	Tran 1928705	Y	R	Y		
			ACT MPO1600000001	\$775.00							
7	7/21/2017	Office Depot	Door Bell for MPOB door Product #825213	\$24.99	Y	Tran 1933205	Y	R		SWCOffice15	
			Order 944680496-001	\$24.99							
8	7/21/2017	Fedex	Packages Shipped	\$17.49	Y	TRAN 1933208	Y	R			
			Packages to Clarksburg PD and So. Chas PD 07/04/2017 & 07/11/2017	\$17.49							
9	7/24/2017	Kornax	Copies - June 2017	\$52.20	Y	TRAN 1936017	Y	R		DigCop12	
			Invoice AR12002	\$52.20							
10	7/24/2017	Kornax	Copier Lease -	\$214.67	Y	TRAN 1936018				DigCop12	
			06/01/2017-06/30/17 INV AR11253	\$214.67							
				\$1,462.69							

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

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

Cardholder Certification/Date: Karen L. Neccuzzi 8/14/17
 I hereby certify that the items herein were received, properly accounted for, and reviewed for compliance in accordance with purchasing rules and SAO Purchase Card Payment Procedures. Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

Reviewer-Auditor Certification/Date: John M. [Signature] 8/15/17

MPOB Purchasing Card Review/Audit Record

Cardholder: Karen L. Neccuzzi

Billing Cycl: Aug-17

Transaction Limit: _____

Monthly Limit: _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Ticket Y/N	Tran Document Number	Receiving Report Y/N	R* D* C*	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC Used, Blids Sought or Required Y/N
1	8/17/2017	ATT	ATT Service - 070317 to 080217 #287267230256 B. Taylor	\$57.08 \$57.08	Y	TRAN 1983692	Y	R	N	ophone13A	
2	8/18/2017	Suddenlink	1D msg circuit 08/16/17 to 08/15/17 ACT MPO1600000001	\$775.00 \$775.00	Y	TRAN 1983691	Y	R	N		
3	8/22/2017	Canaan Valley Resort	Lodging during WV Purchasing Conference 08/22/17 to 08/24/2017	\$566.00 \$566.00		TRAN 1997458	Y	R			
4	8/23/2017	Canaan Valley Resort	Credit for one night's lodging charged in error WV Purchasing Conference 08/25/17	-\$139.00 -\$139.00		TRAN 1990052	Y	R			
5	8/30/2017	FEDEX	Packages delivered 08/04/17 to 08/29/17 Invoices 591346197 and 589762845	\$48.61 \$48.61		TRAN 2001774	Y	R	Y	PKGSYS17	
				\$1,297.69							

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

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

Cardholder Certification/Date: Karen L. Neccuzzi 9/18/17

Reviewer-Auditor Certification/Date: [Signature] 10/5/17

I hereby certify that the items hereon were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAC Purchase Card Payment Procedures. Any exceptions/compliance issues, if applicable, are attached using the procedure instructions and response in the attached number to document compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycle Sep-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran 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	9/6/2017	Komax	Copies - 07/01/17 to 07/31/17 MPOB 1270 Invoice AR17366 color \$21.44 bw\$7.78	\$29.22	Y	TRAN 2011587	Y	R		DigCop12	
2	9/6/2017	Komax	Copier Lease 08/01/17 to 083117 MPOB 1270 Invoice AR14243	\$214.67 \$214.67	Y	TRAN 2011588	Y	R	N	DigCop12	
3	9/26/2017	ATT	ATT Service - 080317 to 090217 #287267230256 B Taylor	\$57.08 \$57.08	Y	TRAN 2050928	Y	R	N	cphonet13A	
4	9/28/2017	Suddenlink	10 meg circuit 091617 to 101517 ACT MPO1600000001	\$775.00 \$775.00	Y	TRAN 2053437	Y	R			
				\$1,075.97							

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

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

Cardholder Certification/Date: Karen L. Neccuzzi 10/17/17

Reviewer-Auditor Certification/Date: Jake [Signature] 10/29/17

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. I understand and acknowledge those, if applicable, and attached listing the procedure infractions and responsible party in order to correct future compliance issues.

June 2010

MPOB Purchasing Card Review/Audit Record

Cardholder Blair M. Taylor

Billing Cycle 58AX Oct-17

Transaction Limit \$5,000.00 Monthly Limit

Card Holder:

Item	Trans Date	Vendor	Brief Item Description	Unit Cost	Transaction Amount	Itemized Receipt/Del Ticket Y/N	OASIS Transaction Number	Receiving Report Y/N	R* D* C* R	Statewide Contract Used Y/N**	State Contract Number Used	If no SWC used, Bids Sought or Required Y/N
1	9/28/2017	Mountaineer Casino Chester, WV	Lodging	\$ 111.00	\$111.00	Y	2056661	Y		N		N
2	9/29/2017	Waterfront Place Morgantown, WV	Lodging	\$ 115.00	\$115.00	Y	2056662	Y	R	N		N
			Total		\$226.00							

*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 herein were received, properly accounted for and reviewed for compliance with purchasing rules and SAC 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

Signature 10/12/17

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycl Oct-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	TRAN 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	10/6/2017	IVS Conferencing	Conference Call Services - MPOB Meeting 8/2/17	\$20.73	Y	TRAN 2069071	Y	R	N		
2	10/6/2017	Kornax	Copies - 07/01/17 to 07/31/17 MPOB 1270 Invoice AR17366 color \$21.44 bw\$7.78	\$42.31	Y	TRAN 2069072	Y		Y	DigCop	
3	10/6/2017	Kornax	Copier Lease 08/01/17 to 08/31/17 MPOB 1270 Invoice AR14243	\$214.67	Y	TRAN 2069073	Y	R	Y	DigCop	
4	10/18/2017	ATT	ATT Service - 090317 to 100217 #287267230256 B. Taylor	\$57.21	Y	TRAN 2090947	Y	R	Y	cphoner3A	
5	10/18/2017	ATT	ATT Service - 090317 to 100217 #287245126564 L. Smith	\$54.14	Y	TRAN 2090948	Y	R	Y	cphoner3A	
6	10/19/2017	Suddenlink	10 meg circuit 10/16/17 to 11/5/17 ACT MPO1600000001	\$775.00	Y	TRAN 2090946	Y		N		
7	10/25/2017	Amazon	SquareTrade 4 year home av protect plan for UPS Battery Backup	\$13.40	Y	TRAN 2101701	Y	R	N		N
8	10/25/2017	Amazon	Liebert 1500 VA 900W LCD UPS Mini-Tower Battery Backup & Surge Prcctn 3 yr wrrnty SN:113-0292120-3871443 OT aprprl atchd	\$177.54	Y	TRAN 2101702	Y	R	N		
				\$1,355.00							

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

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

Cardholder Certification/Date Karen L. Neccuzzi

Reviewer-Auditor Certification/Date: Julie M. Smith 11/27/17

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. I understand and acknowledge that the purchase cardholder is responsible for ensuring the purchase cardholder is in compliance with all applicable rules and procedures to correct future compliance issues.

MPOB Purchasing Card Review/Audit Record

Cardholder: Blair M. Taylor

Billing Cycle: Oct-Nov-17

Transaction Limit: \$5,000.00 Monthly Limit

Card Holder:

Blair Taylor

Item	Trans Date	Vendor	Brief Item Description	Unit Cost	Transaction Amount	Itemized Receipt/Del Ticket Y/N	OASIS Transaction 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	10/19/2017	Bluefield Inn Bluefield, WV	Lodging	\$ 110.00	\$110.00	Y	2084434	Y	R	N		N
2	10/24/2017	CourtYard by Marriott Morgantown, WV	Lodging	\$ 97.00	\$194.00	Y	2107063	Y	R	N		N
3	10/29/2017	Comfort Suites Bridgeport, WV	Lodging	\$ 91.00	\$91.00	Y	2111624	Y	R	N		N

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

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
Blair Taylor 11/20/17

**"N" Review must provide discrepancy Listing form

MPOB Purchasing Card Review/Audit Record

Cardholder Karen L. Neccuzzi

Billing Cycle Nov-17

Transaction Limit _____ Monthly Limit _____

Reviewer: _____

Item	Trans Date	Vendor	Brief Item Description	Transaction Amount	Itemized Receipt/Del Ticket Y/N	Tran 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	11/16/2017	ATT	L. Smith Cell Phone Usage 10/03/17 to 11/02/17	\$54.14	Y	Tran 2139736	Y	R	Y	cellphone 13A	
2	11/16/2017	ATT	B. Taylor Cell Phone Usage 10/03/17 to 11/02/17	\$57.21	Y	Tran 2139737	Y	R	Y	cellphone 13A	
3	11/17/2017	Suddenlink	10 meg circuit 11/16/17 to 12/15/17 acct 724743101	\$775.00	Y	Tran 2142801	Y	R	N		
4	11/17/2017	Hampton Inn	B Taylor Lodging for MPOB Trustees Training in Martinsburg, WV	\$186.00	Y	Tran 2142802	Y	R	Y		
5	11/20/2017	Komax	Copier Lease Oct 2017 MPOB 1270 Invoice AR24195	\$214.67	Y	Tran 2145381	Y	R	Y	DigCop12	
6	11/20/2017	Komax	Copies bw-\$7.31, color-\$35.72 MPOB 1270	\$43.03	Y	Tran 2145382	Y	R	Y	DigCop12	
7	11/20/2017	Komax	Copier Lease Nov 2017 MPOB 1270 Invoice AR29465	\$214.67	Y	Tran 2145383	Y	R	Y	DigCop12	
8	11/23/2017	Fedex	Documents shipped - 10/30/2017 to 11/02/17	\$44.81	Y	Tran 2149008	Y	R	Y		
				\$1,599.53							

*R - Reconciled/D - Disputed/C - Carryover from prev. month
 ** If "N", Review must provide discrepancy Listing form
 Cardholder Certification/Date: Karen L. Neccuzzi 1/19/18
 Reviewer-Auditor Certification/Date: Julie Moran 1/19/18

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 M. Taylor

Billing Cycle 1/3/17 **Dec-17**

Page 1 of 1

Transaction Limit \$5,000.00 Monthly Limit

Card Holder: [Signature]

Item	Trans Date	Vendor	Brief Item Description	Unit Cost	Transaction Amount	Itemized Receipt/Del Ticket Y/N	OASIS Transaction 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	11/17/2017	Holiday Inn Express Elkins, WV	Lodging	\$ 93.00	\$93.00	Y	2142800	Y	R	N		N
2	11/29/2017	Morgantown Marriott Morgantown, WV	Lodging	\$ 107.00	\$107.00	Y	2156660	Y	R	N		N

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

Reviewer/Auditor Certification: [Signature] 12/7/17
I hereby certify that the items hereon were received, properly accounted for and reviewed for compliance in accordance with purchasing rules and SAC Purchase Card Payment Procedures.
Discrepancies/compliance issues, if applicable, are attached listing the procedure infraction and response from cardholder to correct future compliance issues.

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