

**WASHINGTON POLICE PENSION FUND
SPECIAL BOARD MEETING
September 15, 2016**

The special meeting was called to order by President Michael Hillary at 8:30 a.m. on Thursday, September 15, 2016 in the Conference Room at City Hall.

Roll Call

Present

Michael Hillary, President
Jim Wetzel, Vice President
Greg Gordon, Secretary

Absent

Troi Westbrook, Assistant Secretary
James Fussner, Representative

Also in attendance were Controller Joanie Baxter and Treasurer Ellen Dingledine.

The purpose of the meeting was to hold a conference call with Foster & Foster, one of the top two choices as actuarial firm. A conference call between Mike Hillary and representatives from Lauterbach and Amen was held the previous day.

The agenda was reviewed and there were no changes. There were no public comments.

Following the conference call, the Board discussed the strengths and weaknesses of each of the firms. The following advantages/strengths were identified in regard to Foster & Foster:

- Number of actuaries
- Checks and balances/review procedures
- Peer review
- Superior software
- More fully completed RFP as requested

Following discussion, Wetzel made a motion, seconded by Gordon to recommend the City Council approve a 3-year contract with Foster & Foster, with an optional 3-year extension, to provide actuarial services for the Police Pension Fund. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. Motion carried.

There being no further business to come before the Board, Gordon made a motion to adjourn the meeting, seconded by Hillary. On roll call the vote was Hillary – yes; Wetzel – yes; Gordon – yes. The meeting was adjourned at 9:40 a.m.

Respectfully Submitted,



Greg Gordon, Secretary