

CITY OF DOUGLAS LOCAL PENSION BOARD – POLICE
MEETING MINUTES
December 13, 2022

1. CALL TO ORDER:

Mr. Michael Baldenegro called the meeting to order at 5:01 p.m. in the HR Training Room at City Hall, 425 10th Street, Douglas, Arizona.

2. ROLL CALL:

Members Present: Edward Noriega, Michael Lomeli, Frank Stevens, Michael Baldenegro

Members Absent: Mark Wilkinson

Others Present: Rocio Garcia-Pedroza (Board Secretary)

3. REVIEW AND APPROVAL OF MEETING MINUTES FROM DECEMBER 1, 2022.

Edward Noriega moved to approve the meeting minutes from December 1, 2022. Frank Stevens seconded the motion.

No discussion was made. All were in favor. Motion passed.

4. PURSUANT TO A.R.S. §38-431.03, (A)(3), THE BOARD MAY VOTE TO GO INTO EXECUTIVE SESSION FOR DISCUSSION OR CONSULTATION WITH ITS ATTORNEY, ANDREW APODACA, REGARDING ANY ITEM ON THE AGENDA. Executive Sessions, for the purpose of obtaining Legal Advice and/or Confidential Medical Review from our PSPRS Attorney, if needed, are confidential under Arizona law.

No request was made.

5. DISCUSS LATEST ACTUARIAL EMPLOYER VALUATION

Rocio Garcia-Pedroza explained to the members PSPRS actuarial valuations can be found on www.psprs.com; under Investments & Financials – Annual Reports – Employer Valuations. Rocio showed how to access the latest report online for Douglas Police Board. Explained this report is used to obtain the new employer contribution rates and the funding status. The latest one on the website is from 2021 and it shows the Police fund being 101% funded, when last year it was 31.9%. Rocio explained the City's decision to issue Taxable Pledged Revenue Obligations to fund the Police and Fire plans at or close to 100% has worked.

6. REPORT TO THE BOARD MAILINGS RECEIVED FOR THE BOARD, IF ANY

Rocio Garcia-Pedroza reported there were none.

7. REQUESTS OF THE BOARD:

There were none.

8. ADJOURNMENT:

There being no further business to come before the board Frank Stevens moved to adjourn the meeting. Edward Noriega seconded the motion. All were in favor. Motion passed.

Mr. Michael Baldenegro adjourned the meeting at 5:08 p.m.



Rocio Garcia-Pedroza, Board Secretary