

POLICE & FIREMEN'S RETIREMENT SYSTEM OF NEW JERSEY (C. 55)

February 1, 2019

ORDER OF BUSINESS

Adequate notice of this meeting has been provided through a special notice which was filed and posted with the Secretary of State, and will be published in the Star Ledger and the Times of Trenton on January 25, 2019.

OPEN SESSION

Called to Order: 10:02 a.m.

Adjourned: 12:04 p.m.

Roll Call: Tim Colacci; Ed Donnelly; John C. Glidden; Raymond Heck; Susan Jacobucci; James Kompany; Matthew Lubin; John Megariotis; Marc Morgan; Edward T. Oatman; Bruce Polkowitz; Nicola Trasente

Absent: None

Also Present: The Honorable Jack Sabitino; DAG Robert Garrison; Mary Ellen Rathbun; Lisa Pointer; Jennifer Maloney; Susanne Culliton; Wendy Jamison; Mike Weik; Valerie McManus; Ashley Ginsburg; Shaye Glynn; Saretta Dudley; Cheryl Chianese; Laurie Cipriano; David Pointer; Susan Barrett; Serena Falzini; Jeff Ignatowitz; John Sloth; Anthony Tarantino; Bob Fox; John Hund; Peter Andreyev; Pat Culligan; Trooper Kish; Dominick Marino; Corey Amon; Mark Cipriano; Lori Buckelew; Mitchel Krugel; James Conolly; Danielle Schimmel; Colleen Santoro; Marty Barrett; Helen Barrett; William Tedder; Maryann Ryan; Robert Gries; Thomas Fatigante, Ken Hawkins; Christopher Gray, Esq.

1. Oath of Office for appointees – Administered by the Honorable Jack Sabitino
2. Certification of Elections
 - a. Results of the active police election – Accepted As Presented
 - b. Results of the active fire election – Accepted As Presented
 - c. Results of the retired election – Accepted As Presented
 1. Recount request for the retired election - Denied
3. Oath of Office for elected positions - Administered by the Honorable Jack Sabitino
4. Roll Call – All present
5. Selection of Positions
 - a. Chairman – Ed Donnelly
 - b. Vice Chairman – James Kompany

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6. Procedure for going into Closed and Executive Session pursuant to the Open Public Meetings Act (Exec A and Exec B and Roberts Rules) – Adopted with requested changes to Resolution B
7. Authorize Preparation of Regulations for PFRS (Designate Regulatory Officer) – Jennifer Maloney designated as regulatory officer
8. Discuss Designation/Selection of Professionals – Tabled until February 11, 2019 Board Meeting
 - a. Legal and Tax Counsel
 - b. Independent Actuary
 - c. Independent Auditor
 - d. Medical Review Board
 - e. Carrier for Group Life Insurance for Payment of death benefits (Currently Prudential)
9. Discuss Selection of – Tabled until February 11, 2019 Board Meeting
 - a. Executive Director
 - b. Chief Investment Officer
 - c. Board Secretary
 - d. Ombudsman
 - e. Appoint administrative staff for transition
10. Board Meetings – Approved meeting dates time and location
11. Select - Tabled until February 11, 2019 Board Meeting
 - a. Actuary Committee
 - b. Audit Committee
 - c. Investment Committee
12. Ethics/Schedule Training – Scheduled
13. Annual Investment and Continuing Education (Pursuant to Subsection 23 of N.J.S.A. 43:16A-13 - Tabled
14. Disability process; will the Board continue with the current vendor, IMX – Continue with current vendor
15. Interaction of Agenda with the Division of Pensions & Benefits (Accidental Grid) - Adopted
16. Transcriber at Board meetings – Continue until Board Secretary hired
17. Short term agreement with Division of Pensions & Benefits – Adopted current agreement subject to modifications
18. Discussion of agenda – Order of Business – Continued with current order of business
19. NEW BUSINESS - The Board permitted Marty Barrett to address the Board regarding the election for retired representative with regard to a request for a recount.