

LOSAP MEETING MINUTES
February 25, 2016

The following members in attendance:

Dave Eicholtz	Danny Carpenter	<u>Absent</u>
Butch Frazier	Roberta (Bertie) Spalding	None
Tom Edwards (arrived 2:04)	Tony Rose	
Bill Cooke		
Kim Bender – recording secretary		

Guests (joined the meeting at 2:06 PM)

Jim Walls, BB&T
Lauren Cellucci, BB&T
Tonya Hill, BB&T

Meeting called to order – 2:01 PM

Approval of the Minutes – September 10, 2015

Motion by Butch to approve minutes of September 10, 2015. Tom seconded. All in favor.

BB&T Investments

BB&T introduced themselves and Lauren discussed the status of our account and the economy.

Lauren mentioned they will be moving some of the International Equities over to the US Equities.

Lauren, Jim and Tonya left at 2:39 PM

Actuarial Study

Tom, Bertie, Butch, and Danny (all serve on both the LOSAP Board and Fire & EMS Executive Committee) are reviewing the 2015 LOSAP reports from the departments and working on cleaning up the data problems. Hopeful it will be completed by the mid-April deadline. Once this is complete, we should have “clean” data to perform the actuarial study this summer.

Old Business

Bill 2015-02 v County Code – the Code posted on the County’s website has been updated.

Auxiliary (Edwards) – Members of the Waldorf VFD Auxiliary made their appeal to the Board of Fire & Rescue. The Board of Fire & Rescue requested and received an opinion from the County Attorney’s office. The Board of F&R, the Auxiliary and the County Attorney’s office are working together for a solution.

Concerns were made about “grandfathering” them, that the Auxiliary has a separate point system (set up for tax incentive only) then the LOSAP point system and that the Auxiliary has no direct report to the County.

It was also noted that we need to get the actuarial study done to even know if this is feasible.

Kim/Dave will respond to the 5 applicants and copy the Board members.

Old Business cont....

Death Benefit (Cooke) – need the actuarial study done.

Motion made by Bill to table this item until the actuarial study is done. Second by Danny. All in favor.

New Business

Asst. County Attorney recommended law changes (Edwards) – already discussed under the Auxiliary topic.

Under 16 years of age (Edwards) – very positive response working on this with the companies to get this fixed. Chapter 54 does not indicate a minimum age to participate and recommend adding it – “eligibility to participate”.

Butch motioned move forward to update the legislation to add a minimum age requirement. Danny seconded. All in favor.

County Employee Volunteers – a comment that was given to Mr. Eicholtz, from the attorney for the County pension plan that an individual is not able to receive years toward a pension and years towards LOSAP plan that is both funded by the same entity. Meaning County employees participate in our pension plan cannot also earn LOSAP years of credit because they are both funded by the County. Mr. Eicholtz is having the County Attorney look into the matter and he just wanted to inform the Board.

Certification of the Years of Service reports – a concern was asked if the Years of Service reports have to be notarized or just have the department seal. Tom will take the question to the Board of Fire & Rescue.

Bill motioned to adjourn at 3:39 PM. Tony seconded. All in favor.

Handouts

- BB&T Presentation
- Copies of the September 10, 2015 meeting minutes
- Copy of fiduciary liability insurance letter
- County employee volunteer email

Approved on August 16, 2016



David M. Eicholtz, Chair