

PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
Pinetop-Lakeside Local Board
Meeting held 01-12-10

Meeting called to order at 2:55pm by Chairman Smith.

Board Members Present:

Luke Smith, Chairman
Mike Barney
Rebecca Brown
Linda Walker

Board Members Absent:

Joseph Hite III

Mike Barney moved that the minutes as presented from the meeting held on January 13, 2009 be approved. Rebecca Brown seconded the motion and it carried unanimously.

New PSPRS Local Board Members, Chairman Luke Smith who replaced Chairman K. Barbara Teague, and Rebecca Brown who replaced the civilian position held by John Beeler, received their Oath of Office.

Mike Barney moved to accept the amendment of Thomas G. Valencia's monthly benefit in the Deferred Retirement Option Plan (DROP) from \$2,298.52 to \$2,293.96. Rebecca Brown seconded the motion and it carried unanimously.

Disbursement and discussion of Summary Annual Financial Report and Actuarial Report.

The next quarterly meeting date will be set on an "as needed basis" at a later date and members will be notified.

The meeting was adjourned at 3:14pm.

Respectfully submitted by: /s/ Linda Walker, Local Board Secretary