

Ledgeview Fire Department
L.O.S.A.P.
Meeting Minutes
4-14-2014

Attended by:

Dan Kerkhoff - Fire Department Member
Brian Kiehnau - **(absent)** Fire Department Member
Mark Nemetz - Fire Department Member
Andrew Schlag - Town Board Representative
Todd Hendricks - Ledgeview Fire Committee Member
Dennis Pansier - Ledgeview Citizen Representative

The meeting was called to order at 18:07 by Dan Kerkhoff

Minutes were read by Mark Nemetz from the last L.O.S.A.P. meeting held on 11-25-13.

A motion was made by Andy Schlag, second by Todd Hendricks , to accept the minutes from the last L.O.S.A.P. meeting. - **passed** -

Old Business:

none

New Business:

Point valuations from the current fiscal year were reviewed by the committee. At this time (½ way through the fiscal year) all department members appear to be on track to meet the point requirement for the 2014 LOSAP.

New Business: (cont)

Received a letter from PenFlex, dated 1/3/2014, stating that one department member had received their 1099-Misc for 2013 tax purposes.

Received and reviewed a Prospectus from *Ivy Funds*. This High Income fund was added to our portfolio to balance-out our Fixed and Equity investment options.

Received an information packet from PenFlex, in addition to our 2013 Annual Report. The internal memo stated:

- The Wisconsin State Match could be reduced for the upcoming year due to budget restraints.
- Also enclosed was a copy of the 2013 \$8.00 “per-account” fee that had already been paid.
- Two current department members reach 60 years of age in the upcoming fiscal year, and have been mailed the proper paperwork.
- Page 3 of the Annual Report confirmed that the 2013 gain in our LOSAP account was 17.3382%

Current Valuation – today’s date =	\$379,339.00
2012 Year End Valuation =	\$323,604.34
2013 Year End Valuation =	\$392,490.71

Received a memo from Tony Hill confirming that two department members were eligible for pay-out in 2014.

Discussed a memo routed between Dan Kerkhoff, Tony Hill, Donna Armistead, and Jenifer Landers regarding Adam Karbon. It was agreed upon that Adam’s account balance will be forfeited because he will not be joining a Paid-On-Call, or Volunteer Fire Department.

Discussed a memo from Ryan Beckwith, dated 1/8/2014, regarding an offer from PenFlex to manage the retirement accounts of retired department members. This was deemed to be a promotional offer, and will be posted in the department office.

New Business: (cont)

Reviewed a posting certificate/data request package regarding member status and posting instructions. Also included was the 2013 Summary & Deadlines statement.
(all requirements for the 1/31/14 deadline have already been met)

A motion was made by Dennis Pansier, second by Andrew Schlag, to adjourn the meeting. - **passed** –

**The next Ledgeview Fire Department L.O.S.A.P. meeting will be held at
6:00 pm, Monday, July 28th, 2014 – Fire Station #1**

All 2014 LOSAP meetings will be held at held at 6:00 pm
at Ledgeview Fire Station #1

Upcoming 2014 LOSAP meeting date:

- November 10, 2014

Meeting minutes submitted by,

Mark Nemetz; Recording Secretary
L.O.S.A.P.
Town of Ledgeview