

PAYSON FIRE DEPARTMENT ALTERNATIVE PENSION PLAN
BOARD OF TRUSTEES MEETING MINUTES
December 22, 2010

The duly posted meeting was called to order at approximately 10:00 A.M., at Payson Town Hall, Payson, AZ.
ROLL CALL: Chairman Brandon LaBonte: Secretary/Treasurer Brian Tangeman: Board Members, Andrew Hensley

PURPOSE OF MEETING: Discussion and possible action regarding the following items on the agenda.

1. Approval of the minutes from the December 23, 2009 meeting. The minutes were discussed and a motion was made by Sec./Treasurer B. Tangeman to approve the minutes and a second was made by Chairman LaBonte. Motion was carried unanimously.

2. Discussion of annual report ending June 30, 2010, allowing Innes Associates to move 25% of assets to the Income Fund of America, and 10% moved to the New Perspective Fund. A motion to approve was made by Sec./Treasurer B. Tangeman and a second was made by Chairman LaBonte. Motion was carried unanimously.

3. Discussion to issue a payment to Innes Associates in the amount of \$771.00. This check to be issued at a later date, motion to allow was made by Sec./Treasurer B. Tangeman, a second was made by Member Andrew Hensley. Motion was carried unanimously.

4. Discussion of payment to former participants Jackson Owens, Henry Jandayan, and Tyler Cline. The proper paperwork for these individuals has been done. These checks and the amounts will be issued at a later date. Motion to allow was made by Sec./Treasurer B. Tangeman and a second by Member Andrew Hensley.

5. Discussion of signature card procedures and forms. Upon completion another meeting date will be established. Motion to approve was made by Sec./Treasurer B. Tangeman, a second was made by Chairman LaBonte. Motion was carried unanimously.

Secretary/Treasurer


Brian Tangeman

JAN 06 2011 E. 2*

POC Minutes 12-22-10

Meeting adjourned at 10:45A.M.

U:\POC RetirePlan\Agendas\PocMtaAgenda12-10.doc