Employee Pension Board of Trustees
Pension Board Meeting Agenda
April 16, 2019
5:30 PM
Administrative Conference Room
300 N. New Ballas Road

Call to Order

Approve Agenda

Approve Minutes

Approval of January 22, 2019 Employee Pension Board of Trustees Pension Board Meeting Minutes

Approval of January 31, 2019 Employee Pension Board of Trustees Pension Board Meeting Minutes

Reports

Fiduciary Advisors

Creve Coeur Portfolio Report

New Business

Lump Sum Buyout Proposal

Old Business

Retirements

Information

Invoices Paid Since January 22, 2019

Invoices Paid

Meeting Calendar

2019 Meeting Calendar

Adjournment

Employee Pension Board of Trustees
Pension Board Meeting Minutes
January 22, 2019
5:30 PM
Administrative Conference Room
300 N. New Ballas Road

Call to Order

Steve Unser	Employee Rep	
Ellen Lawrence	Council	
Larry Potashnick	Fin Comm Rep	(Absent)
Kelly Sullivan	Board Member	
Jon McIntosh	Employee Rep	
David Caldwell	Vice-Chair	
Michael Karasick	Chair	
Christy Williams		
Debbie Loso	Assistant	
Lori Obermoeller	Director of Finance	
Glen Williams	Employee Rep	

Approve Agenda

Approve Agenda

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Ellen Lawrence, Council
SECONDER:	David Caldwell, Vice-Chair
AYES:	Unser, Lawrence, Sullivan, McIntosh, Caldwell, Karasick
ABSENT:	Potashnick

Minutes Approval

Approval of October 23, 2018 Employee Pension Board of Trustees Pension Board Meeting Minutes

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Ellen Lawrence, Council
SECONDER:	Jon McIntosh, Employee Rep
AYES:	Caldwell, Unser, Lawrence, McIntosh, Karasick, Sullivan
ABSENT:	Potashnick

Reports

Fiduciary Adivsors Quarterly Report

Mr. Grizzle and Lois from Fiduciary Advisors attended this meeting.

Lois is new to Fiduciary Advisors and began working with them in July, 2018. Lois reviewed the Quarterly Report with the Board.

Lois did an overview of the 2017 top performers, 2018 lowest performers and the year to date for 2019 lowest cash and bonds, risk assessments and previous 10 year end as of December 31, 2018.

Mr. Karasick asked if the Fiduciary Advisors have thought about bringing up their target and Mr. Grizzle stated not a this time.

Mr. Caldwell requested an Annualized 20 year column on the Combined Portfolio Performance Review dated Period Ending December 31, 2018. Mr. Grizzle said that he would check to see if he can add the 20 year.

RESULT:	**ITEM DISCUSSED**

New Business

Election of Chair and Vice Chair

Mike Karasick will be the new Chairman of the Pension Board and David Caldwell will be the Vice Chairman of the Pension Board.

RESULT:	**TABLED [UNANIMOUS]**	**Next: 1/31/2019 5:30 PM**
MOVER:	Jon McIntosh, Employee Rep	
SECONDER:	Ellen Lawrence, Council	
AYES:	Unser, Lawrence, Sullivan, McIntosh, Caldwell, Karasick	
ABSENT:	Potashnick	

Rebalancing Rules

Mr. Grizzle commented on the re-balancing rules.

Mr. Grizzle stated that a 5% range is in our plan and that Fiduciary Advisors is monitoring the plan on a monthly basis. Mr. Grizzle also stated that there is no benefit to more frequent balancing due to the fact that the equity markets are up 70% to 80% of the time. When you balance less frequently, you have a higher return.

Mr. Karasick asked if it would be better to do a 70/30 portfolio on a monthly basis?

Mr. Caldwell how did the market go down 20% if we didn't re-balance? Mr. Grizzle answered that overall equity was down 16% and there wasn't anything big enough to cause re-balancing.

Mr. Caldwell stated that the object is to buy low and sell high, so why isn't Fiduciary Advisors buying low and selling high? Mr. Grizzle responded that when the contribution made in November had to go to the Fixed Income. Mr. Grizzle also said that re-balancing is best when it is even on both sides. Mr. Grizzle also said that there will be times when the market will be down and we have to buy.

Mr. Karasick asked if there is an automatic approach to re-balancing?

Mr. Caldwell stated that this study did not address any volatility. He is not seeing any academic research on volatility. Mr. Karasick stated that the volatility is art 3%, and that on every 10% or more maybe have the committee decide if we want to re-balance or not. Mr. Grizzle stated that when it gets close to 5% Fiduciary Advisors made the call to re-balance. The Fiduciary Advisors recommendation is to re-balance at 5%.

RESULT:	**ITEM DISCUSSED**

Old Business

Lagers Update

Lagers is not taking any new members and will not take the City on board.

RESULT:	**ITEM DISCUSSED**

Retirements

Retirements

RESULT:	**ITEM DISCUSSED**

Information

May 10, 2018 Meeting Minutes

RESULT:	**ITEM DISCUSSED**

Term Limits

RESULT:	**ITEM DISCUSSED**

Invoices Paid Since October 23, 2018

Meeting Calendar

RESULT:	**ITEM DISCUSSED**

Adjournment

Employee Pension Board of Trustees
Pension Board Meeting Minutes
January 22, 2019
5:30 PM
Administrative Conference Room
City of Creve Coeur
300 N. New Ballas Road

Meeting adjourned at 7:35 p.m. Mr. Sullivan made motion to Adjourn and Ms. Lawrence second the motion.

Employee Pension Board of Trustees
Pension Board Meeting Minutes
January 31, 2019
5:30 PM
Mayor's Conference Room
300 N. New Ballas Road

Call to Order

PRESENT: Chairman Karasick, Member Caldwell, Member Potashnick, Member Unser and Member Sullivan via phone, Councilwoman Lawrence, Director of Finance Obermoeller, Finance Manager Loso

ABSENT: Member McIntosh

Steve Unser	Employee Rep	
Ellen Lawrence	Council	
Larry Potashnick	Fin Comm Rep	
Kelly Sullivan	Chair	
Jon McIntosh	Employee Rep	(Absent)
David Caldwell	Vice-Chair	
Michael Karasick	Board Member	
Lori Obermoeller	Director of Finance	
Debbie Loso	Assistant	

Approve Agenda

Motion to Approve Agenda

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Ellen Lawrence, Council
SECONDER:	Larry Potashnick, Fin Comm Rep
AYES:	Unser, Lawrence, Potashnick, Sullivan, Caldwell, Karasick
ABSENT:	McIntosh

Approve Minutes

No minutes to approve

Reports

New Business

MOSER Buy Back Program

Mr. Caldwell started by saying that he opposes the Buyout Option. He stated that it is not the Pension Board's function to come up with an increase and/or decrease in benefits. It is the City Council's job and not the Pension Board's. The driving force for even looking at this option is the irresponsible spending of the City Council. Also, doing this will create a negative effect because employees will think that the City is doing this because they need the money. The option to the participants will have to be low in order to really benefit the City. He does not recommend this to anyone and the cost of implementation will outweigh the benefits.

Mr. Karasick asked Mr. Caldwell if he thinks this is detrimental to anyone that takes the option? Mr. Caldwell said that employees will take it because they are scared. And it's inappropriate for the Pension Board to even discuss. Ms. Lawrence stated that she believes the Board should discuss it. Mr. Potashnick said he would like to learn the facts so he knows what the options are. Ms. Lawrence said that she believes the City would be willing to pay for the study. Mr. Karasick said that if it helps the remaining participants, then he agrees we should look at it. Mr. Unser agrees that we should look at the options as well.

Mr. Karasick said that he doesn't look at this option as a negative. It can be viewed positively. Mr. Caldwell said it should be the City's decision to offer and not the Pension Board's. The Board can advise the City, but he doesn't want to advise this option.

It was stated that the 10-year amortization would not change. And reducing the liability is what would occur by offering a buyout plan. The Pension Plan would have to liquidate assets to pay for the buyout. Mr. Sullivan said that the present value percentage that we use is the key. We would offer it at the current funding level.

Then several analyses were discussed with different assumptions to help explain what this buyout really means. It was finally agreed that a buyout option should be looked at using the following assumptions: use 6.75% and 80% funding, use 6.75% and 70% funding, use 6.75% and 60% funding.

RESULT:	**ITEM DISCUSSED**

Old Business

Information

Adjournment

1. Motion

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Larry Potashnick, Fin Comm Rep
SECONDER:	Ellen Lawrence, Council
AYES:	Unser, Lawrence, Potashnick, Sullivan, Caldwell, Karasick
ABSENT:	McIntosh

Employee Pension Board of Trustees
City of Creve Coeur
Creve Coeur, MO 63141

SCHEDULED

STAFF REPORT

Meeting: 04/16/19 05:30 PM
Department: Employee Pension Board of Trustees
Category: Recognition
Prepared By: Christy Williams
Department Head: Lori Obermoeller

Staff Report

RETIREMENT PLAN FOR EMPLOYEES OF THE CITY OF CREVE COEUR

PORTFOLIO DUE DILIGENCE AND PERFORMANCE REVIEW

PERIOD ENDING MARCH 31, 2019

PREPARED BY:

FIDUCIARY ADVISORS INC
REGISTERED INVESTMENT ADVISOR

A Registered Investment Advisor providing an objective approach to the investment management process.

12813 Flushing Meadows Drive, Suite 280
St. Louis, Missouri 63131
(314) 726-5150

FIDUCIARY ADVISORS INC

REGISTERED INVESTMENT ADVISOR

MARKET DRIVERS
PERIOD ENDING MARCH 31, 2019

Index	QTR	YTD	1YR	3YR	5YR	10YR	15YR
3 Month T-Bills (Cash/Cash Equiv)	0.62	0.62	2.24	1.29	0.80	0.45	1.35
BarCap 1-5 Year Govt/Credit (Short term Bond)	1.62	1.62	3.54	1.41	1.56	2.20	2.70
BarCap US Aggregate Intermediate term Bond)	2.94	2.94	4.48	2.03	2.74	3.77	3.89
BarCap Corporate High Yield (High Yield)	7.26	7.26	5.93	8.56	4.68	11.26	7.33
S&P 500 Value (Large Value)	12.19	12.19	5.93	10.62	8.05	14.49	7.31
S&P 500 (Large Companies)	13.65	13.65	9.50	13.51	10.91	15.92	8.57
S&P 500 Growth (Large Growth)	14.95	14.95	12.77	15.91	13.36	17.17	9.65
S&P 400 (Mid Size Companies)	14.49	14.49	2.59	11.24	8.29	16.28	9.52
Russell 2000 Value (Small Value Companies)	11.93	11.93	0.17	10.86	5.59	14.12	7.24
Russell 2000 (Small Companies)	14.58	14.58	2.05	12.92	7.05	15.36	8.04
Russell 2000 Growth (Small Growth Companies)	17.14	17.14	3.85	14.87	8.41	16.52	8.71
MSCI EAFE (Foreign Large- Dev Mkts)	9.98	9.98	-3.71	7.27	2.33	8.96	5.11
MSCI EAFE Small Cap (Foreign Small- Dev Mkts)	10.65	10.65	-9.36	7.50	4.47	12.76	7.18
MSCI EM (Foreign- Emerging Markets)	9.91	9.91	-7.41	10.68	3.68	8.94	7.92
DJ US REIT (REIT)	15.72	15.72	19.73	5.29	8.93	18.50	8.34
Bloomberg Commodity (Commodities)	6.32	6.32	-5.25	2.22	-8.92	-2.56	-2.79

Source: Morningstar

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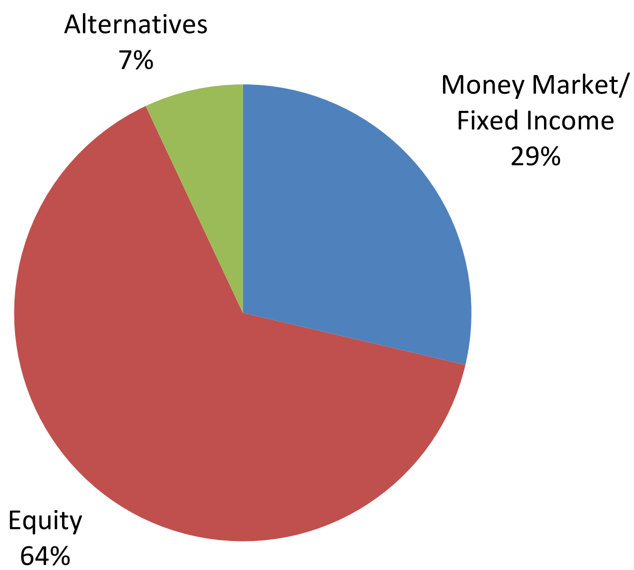
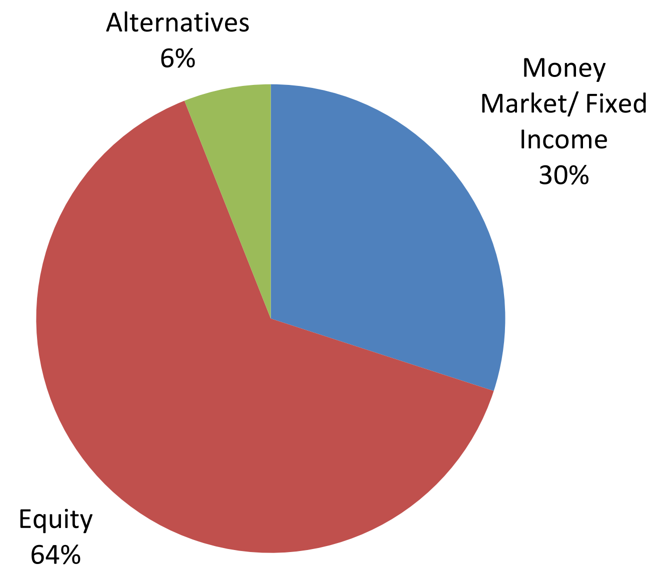
REGISTERED INVESTMENT ADVISOR

ASSET ALLOCATION
MAJOR ASSET CLASSES
PERIOD ENDING MARCH 31, 2019

Actual Allocation

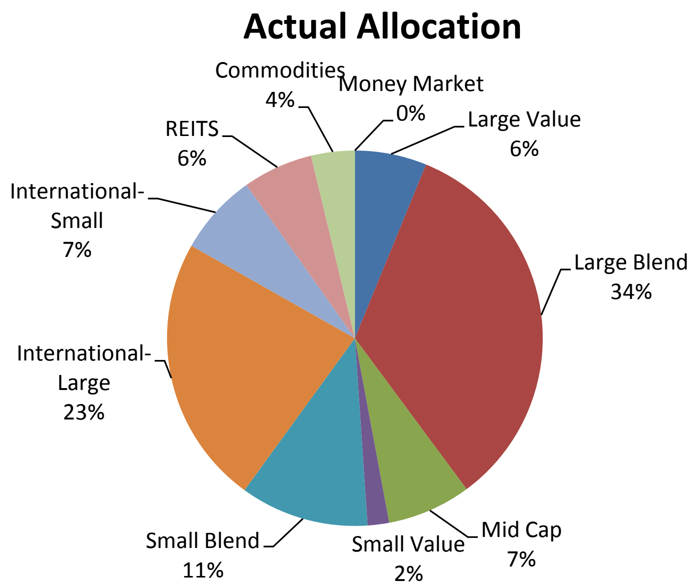


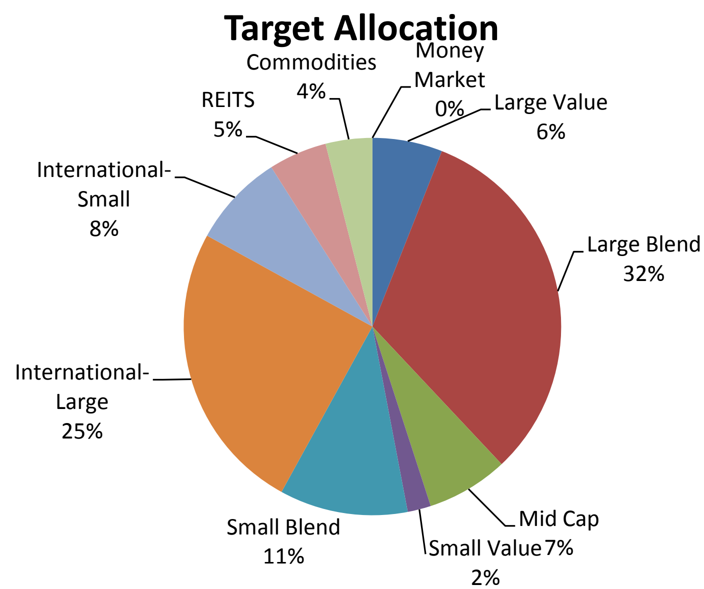
Target Allocation



Description	Schwab Value	Commerce Value	Total Value	Total Percent	Strategic Allocation	Lower/Upper Limits
Money Market/ Fixed Income	1,068	7,551,969	7,553,037	29%	30%	25% - 35%
Equity	16,959,547	-	16,959,547	64%	64%	59% - 69%
Alternatives	1,840,397	-	1,840,397	7%	6%	1% - 11%
	18,801,012	7,551,969	26,352,981	100%	100%	

ASSET ALLOCATION
EQUITY ASSET CLASSES
PERIOD ENDING MARCH 31, 2019





Description	Current Value	Current Percent	Strategic Allocation	Difference	Lower/Upper Limits
Large Value	1,163,303	6.2%	6%	0.2%	4% - 8%
Large Blend	6,331,006	33.7%	32%	1.7%	27% - 37%
Mid Cap	1,355,963	7.2%	7%	0.2%	5% - 9%
Small Value	348,085	1.9%	2%	-0.1%	1% - 3%
Small Blend	2,081,375	11.1%	11%	0.1%	8% - 14%
International-Large	4,362,205	23.2%	25%	-1.8%	20% - 30%
International-Small	1,317,609	7.0%	8%	-1.0%	6% - 10%
REITS	1,136,304	6.0%	5%	1.0%	3% - 7%
Commodities	704,093	3.7%	4%	-0.3%	2% - 6%
Money Market	1,068	0.0%	0%	0.0%	0% - 2%
	18,801,012	100%	100%		

FIDUCIARY ADVISORS INC

REGISTERED INVESTMENT ADVISOR

COMBINED PORTFOLIO PERFORMANCE REVIEW

PERIOD ENDING MARCH 31, 2019

	3 Months	Fiscal Year-to-Date	Calendar Year-to-Date	Trailing 12 Months	Annualized 3 Year	Annualized 5 Year	Annualized 10 Year
Weighted Average Net Return	9.8%	2.7%	9.8%	3.8%	8.3%	5.9%	10.1%
Primary Index Return	9.7%	-	9.7%	3.6%	7.7%	5.3%	10.3%
Blended Global Index	9.3%	-	9.3%	1.1%	8.0%	4.8%	9.6%

Primary Blended Index	Allocation
S&P 500 TR USD	22%
MSCI US Prime Market Value GR USD	4%
MSCI US Mid Cap 450 NR USD	5%
MSCI US Small Cap 1750 GR USD	8%
MSCI US Small Cap Value NR USD	1%
MSCI ACWI Ex USA NR USD	17%
MSCI ACWI Ex USA Small NR USD	6%
MSCI US REIT NR USD	4%
Bloomberg Commodity TR USD	3%
BBgBarc US Agg Bond TR USD	30%

Blended Global Index	Allocation
MSCI ACWI All Cap NR USD	70%
BBgBarc Multiverse TR USD	30%

Weighted Average Return equals the monthly weighted average return of each portfolio. The average balance is calculated as the average of the beginning and ending month balances. Reporting of the combined portfolio returns is not intended to be in compliance with GIPS standards

Monthly performance data prior to 7/1/2013 is gross returns (before fees) as reported by Commerce

This report is based upon third-party information that FAI considers reliable; however, FAI does not represent that it is accurate or complete.

FIDUCIARY ADVISORS INC.
REGISTERED INVESTMENT ADVISOR

Performance Summary

Creve Coeur Retirement Plan Pension Trust

Period Ending: 3/31/2019

Portfolio Inception Date: 7/2/2013

EQUITY PORTFOLIO ONLY

Components Of Change

	Year to Date	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
BEGINNING VALUE	**16,672,197.04**	**18,721,238.05**	**15,320,352.71**	**14,726,116.53**	**0.00**
Contributions	0.00	0.00	0.00	0.00	12,689,437.55
Withdrawals	0.00	(500,000.00)	(1,607,000.00)	(1,607,000.00)	(1,607,000.00)
Capital Appreciation	2,058,800.89	184,779.59	3,957,609.33	3,923,369.94	5,735,145.21
Income and Expenses	70,014.08	394,994.37	1,130,049.97	1,758,525.54	1,983,429.25
ENDING VALUE	**18,801,012.01**	**18,801,012.01**	**18,801,012.01**	**18,801,012.01**	**18,801,012.01**
INVESTMENT GAIN	**2,128,814.97**	**579,773.96**	**5,087,659.30**	**5,681,895.48**	**7,718,574.46**

Portfolio Returns

	Year to Date	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Your Portfolio	**12.8%**	**3.1%**	**10.5%**	**7.0%**	**8.9%**
Creve Coeur Primary Policy Index	12.6%	3.0%	10.2%	6.8%	8.8%
Creve Coeur Secondary Policy Index	12.6%	4.0%	10.5%	7.0%	9.0%
MSCI ACWI All Cap	12.3%	1.7%	10.6%	6.3%	8.5%

Performance is as of the most recent month end.
All returns are TWR, net of fees. Returns for greater than 1 year are annualized.

FIDUCIARY ADVISORS INC.
REGISTERED INVESTMENT ADVISOR

Asset Class Performance Summary

Period Ending: 3/31/2019

Portfolio Inception Date: 7/2/2013

Creve Coeur Retirement Plan Pension Trust

EQUITY PORTFOLIO ONLY

Asset Class Description	Inception Date	Current Value	Year to Date	Last 1 Year	Last 3 Years	Last 5 Years	Since Inception
Large Cap Stocks	7/2/2013	7,494,309	13.04%	9.06%	13.35%	10.56%	12.04%
Mid Cap Stocks	7/2/2013	1,355,963	16.77%	6.05%	11.71%	8.87%	10.81%
Small Cap Stocks	7/2/2013	2,429,460	15.77%	5.12%	12.49%	7.84%	10.26%
International Stocks	7/2/2013	5,679,814	10.19%	(6.53%)	7.71%	2.63%	4.97%
Specialty Funds	7/2/2013	1,840,397	13.09%	9.07%	4.72%	1.92%	2.90%
Total Portfolio (Net of Fees)	7/2/2013	18,801,012	12.77%	3.13%	10.52%	7.03%	8.89%

Your TWR returns are gross of fees unless otherwise stated. Returns for more than a year have been annualized.

RETIREMENT PLAN FOR EMPLOYEES OF THE CITY OF CREVE COEUR
FUND PERFORMANCE
PERIOD ENDING MARCH 31, 2019

Fund Name	Asset Category	Ticker	3 Mo	YTD	Annualized Return 12 Mo	3 Yr	5 Yr	10 Yr	Expens Ratio
PROFESSIONALLY MANAGED PORTFOLIOS									
Vanguard Value ETF	Large Value	VTV	10.64	10.64	7.17	12.16	9.36	15.20	0.05
Vanguard 500 Index Admiral	Large Blend	VFIAX	13.65	13.65	9.46	13.47	10.87	15.90	0.04
Vanguard Mid Cap Index Admiral	Mid-Cap Blend	VIMAX	16.77	16.77	5.98	11.59	8.85	16.67	0.05
Vanguard Small Cap Value Index Admiral	Small Value	VSIAX	13.36	13.36	1.60	10.28	7.18	16.29	0.07
Vanguard Small Cap Index Adm	Small Blend	VSMAX	16.18	16.18	5.58	12.78	7.91	16.97	0.05
Vanguard Total Intl Stock Index Admiral	Foreign Large Blend	VTIAX	10.24	10.24	-5.23	8.06	2.77	8.90	0.11
Vanguard FTSE All-Wld ex-US SmCp ETF	Foreign Small/Mid Blend	VSS	10.03	10.03	-10.34	6.69	2.24	-	0.12
DFA Commodity Strategy Institutional	Commodities Broad Basket	DCMSX	6.93	6.93	-5.06	2.90	-7.85	-	0.32
Vanguard Real Estate Index Admiral	Real Estate	VGSLX	17.28	17.28	20.04	5.72	8.79	18.33	0.12

RETIREMENT PLAN FOR EMPLOYEES OF THE CITY OF CREVE COEUR
EXPENSE AND FEE INFORMATION
PERIOD ENDING MARCH 31, 2019

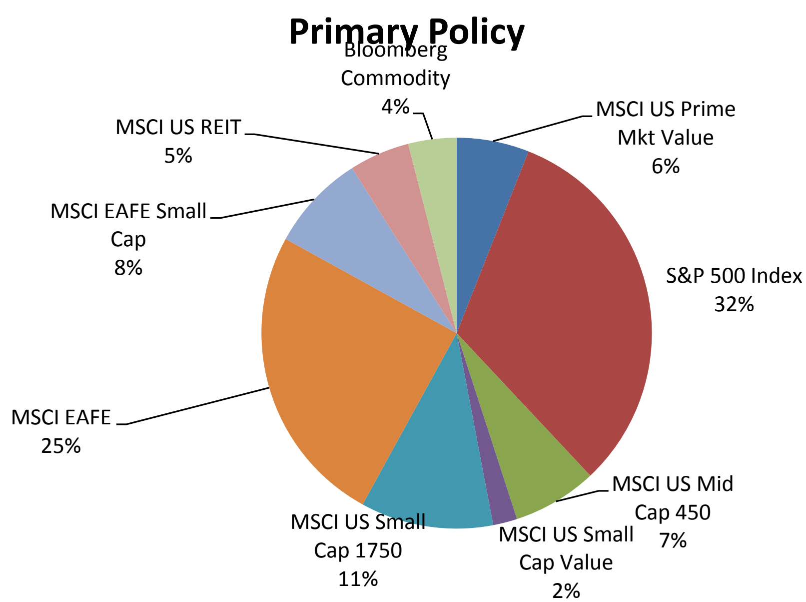
Fund Name	Asset Class Category	Ticker	Fund Balance	Expense Ratio	Annual Expense Cost
Schwab Adv Cash Reserves Prem	Money Market	SWZXX	1,068	0.28	3
Vanguard Value ETF	Large Value	VTV	1,163,303	0.09	1,047
Vanguard 500 Index Admiral	Large Blend	VFIAX	6,331,006	0.04	2,532
Vanguard Mid Cap Index Admiral	Mid-Cap Blend	VIMAX	1,355,963	0.05	678
Vanguard Small Cap Value Index Admiral	Small Value	VSIAX	348,085	0.07	244
Vanguard Small Cap Index Adm	Small Blend	VSMAX	2,081,375	0.05	1,041
Vanguard Total Intl Stock Index Admiral	Foreign Large Blend	VTIAX	4,362,205	0.11	4,798
Vanguard FTSE All-Wld ex-US SmCp ETF	Foreign Small/Mid Blend	VSS	1,317,609	0.12	1,581
DFA Commodity Strategy Institutional	Commodities Broad Basket	DCMSX	704,093	0.32	2,253
Vanguard Real Estate Index Admiral	Real Estate	VGSLX	1,136,304	0.12	1,364
Total			18,801,012		15,541
Average Weighted Expense Ratio				0.08	

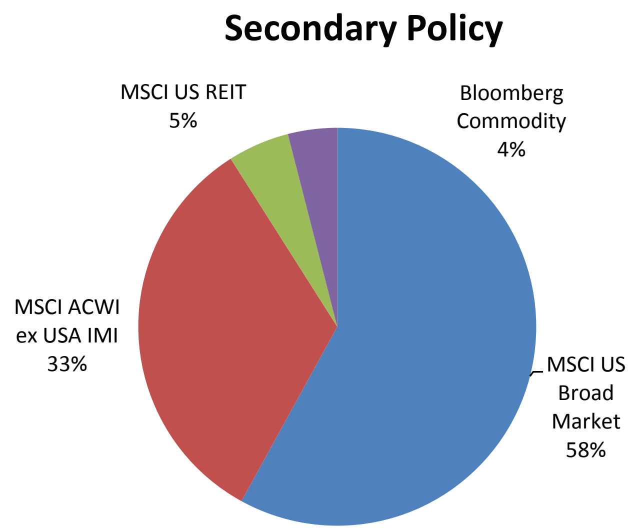
OTHER PORTFOLIO RELATED FEES

	Current Quarter	Calendar YTD	Fiscal YTD	Annual Fee
Schwab Institutional trading fees	-	569	-	n/a
Fiduciary Advisors, Inc. Advisory Fees	5,000	5,000	15,000	20,000
Other Fees (i.e. wire fee)	-	-	-	n/a

FIDUCIARY ADVISORS INC
REGISTERED INVESTMENT ADVISOR

ASSET ALLOCATION
PRIMARY AND SECONDARY EQUITY PORTFOLIO POLICY INDEXES
PERIOD ENDING MARCH 31, 2019





Index	Primary Policy	Index	Secondary Policy
MSCI US Prime Mkt Value	6%		
S&P 500 Index	32%		
MSCI US Mid Cap 450	7%	MSCI US Broad Market	58%
MSCI US Small Cap Value	2%		
MSCI US Small Cap 1750	11%		
MSCI ACWI ex USA NR USD	25%	MSCI ACWI ex USA	33%
MSCI ACWI ex USA SmallCap	8%		
MSCI US REIT	5%	MSCI US REIT	5%
Bloomberg Commodity	4%	Bloomberg Commodity	4%
	100%		100%

Employee Pension Board of Trustees
City of Creve Coeur
Creve Coeur, MO 63141

SCHEDULED

STAFF REPORT

Meeting: 04/16/19 05:30 PM
Department: Employee Pension Board of Trustees
Category: Report
Prepared By: Christy Williams
Department Head: Lori Obermoeller

Lump Sum Buyout Proposal

500 N. Broadway, Suite 1750
St. Louis, MO 63102
314-231-3031 Fax 314-231-0249
www.milliman.com

MEMORANDUM

TO: Lori Obermoeller

FROM: Michael Zwiener

DATE: February 13, 2019

RE: ***Lump Sum Buyout Proposal***

You requested that we prepare lump sum values equivalent to participant monthly benefits in the Pension Plan. This was performed only for the 29 Deferred Vested and 78 Retiree/Beneficiary members in pay status. The present value date we used was July 1, 2019.

The calculations utilized the valuation interest rate (6.75%) and a unisex version of the valuation mortality table (RP-2000 combined Healthy Table with a 70% Blue Collar adjustment with a fully generational projection of mortality improvement using Scale BB). The reason a unisex mortality assumption is used is so that two retirees with the same age and the exact same monthly benefit will be quoted the same lump sum, even if they are of opposite sex, i.e. a male and a female will be quoted the same lump sum.

These lump sum amounts are accurate based on the stated assumptions and their monthly benefit amounts. We have noted with an asterisk those Deferred Vested participants for whom it is not clear that their monthly benefits are "certification quality". To the extent the monthly benefits for these individuals are estimates, the corresponding lump sums must be considered estimates as well.

Additional columns are included in the exhibits showing 60%, 70% and 80% of the full lump sum amounts.

Milliman is not a law firm and cannot provide legal advice. We would recommend consulting the City's benefits attorney prior to implementing a buyout program.

After you have had an opportunity to review this memo and exhibits, we would be happy to address any questions or comments you may have.

Retirement Plan for Employees of the City of Creve Coeur

Buyout Analysis as of July 1, 2019
Deferred Vested Participants

	100% Present Value	80% Present Value	70% Present Value	60% Present Value
John Abrams*	38,237	30,590	26,766	22,942
Sarah Bodi	60,337	48,270	42,236	36,202
David Brower	48,643	38,914	34,050	29,186
Jaysen Christensen	27,462	21,970	19,223	16,477
Amy Cutrell*	19,537	15,630	13,676	11,722
Grace Jones Fico	47,968	38,374	33,578	28,781
Patrick Galli*	77,609	62,087	54,326	46,565
Randal Garner*	150,213	120,170	105,149	90,128
Ronald Garner	57,878	46,302	40,515	34,727
Donald Goodwin	127,734	102,187	89,414	76,640
Lisa Hahn	385,427	308,342	269,799	231,256
Sherry D Hall	104,596	83,677	73,217	62,758
Arthur Hasson*	51,193	40,954	35,835	30,716
Dawn Hedrick*	27,499	21,999	19,249	16,499
Theresa Higgins	55,070	44,056	38,549	33,042
John Jeffress	148,403	118,722	103,882	89,042
Mary Koenig*	44,076	35,261	30,853	26,446
Amanda Lancaster*	16,788	13,430	11,752	10,073
Nancy Qualls Lauer	74,869	59,895	52,408	44,921
Zena Mesey*	95,762	76,610	67,033	57,457
Christopher Meyer*	79,265	63,412	55,486	47,559
John W. Morris	156,658	125,326	109,661	93,995
Connie Parish*	146,829	117,463	102,780	88,097
Ludo Saenz*	27,867	22,294	19,507	16,720
David Schalk*	41,735	33,388	29,215	25,041
Brian Stitch*	70,590	56,472	49,413	42,354
Fran Thies	69,811	55,849	48,868	41,887
Michele Wagoner*	97,082	77,666	67,957	58,249
Jamison White*	45,927	36,742	32,149	27,556
Total	2,395,065	1,916,052	1,676,546	1,437,038

* Estimated

Retirement Plan for Employees of the City of Creve Coeur

Buyout Analysis as of July 1, 2019
Retirees

	100% Present Value	80% Present Value	70% Present Value	60% Present Value
Dale E. Bailey	424,141	339,313	296,899	254,485
John T. Beardslee	654,556	523,645	458,189	392,734
Vijay K. Bhasin	239,321	191,457	167,525	143,593
Reitha M. Bromley	99,259	79,407	69,481	59,555
Dianne Carlile	20,549	16,439	14,384	12,329
Jeffrey Chellis	330,300	264,240	231,210	198,180
Ruby L. Collins	138,755	111,004	97,129	83,253
Stephen M. Collins	404,939	323,951	283,457	242,963
Gary H. Cooper	352,017	281,614	246,412	211,210
Frank W. Cross	266,698	213,358	186,689	160,019
Don Daniel	64,492	51,594	45,144	38,695
Robert Darlington	302,663	242,130	211,864	181,598
Steven G. Deghelder	318,550	254,840	222,985	191,130
James Dixon	52,680	42,144	36,876	31,608
Patricia Drury	120,497	96,398	84,348	72,298
Frank M. Dudenhoeffer	142,973	114,378	100,081	85,784
Thomas M. Duggan	59,055	47,244	41,339	35,433
John C. Dupree	328,633	262,906	230,043	197,180
Bobby Ewing	271,348	217,078	189,944	162,809
William Funkhouser	478,163	382,530	334,714	286,898
Linda S. Goewert	335,964	268,771	235,175	201,578
Thomas Gooch	60,915	48,732	42,641	36,549
Charles Hamilton	45,809	36,647	32,066	27,485
Jo Ann Harraway	26,506	21,205	18,554	15,904
Franklin Harris	271,250	217,000	189,875	162,750
Don Hedrick	387,701	310,161	271,391	232,621
George M. Hodak	556,718	445,374	389,703	334,031
Phillip E. Johnson	387,422	309,938	271,195	232,453
Donald E. Kayser	553,021	442,417	387,115	331,813
James B. Kellogg	448,343	358,674	313,840	269,006
William L. Kelly	413,561	330,849	289,493	248,137
Mark Kernen	513,585	410,868	359,510	308,151
Irene Kirchhoefer	16,461	13,169	11,523	9,877
Gerald E. Knobbe	373,495	298,796	261,447	224,097
Judy Kobylarek	118,018	94,414	82,613	70,811
Neal Kohrs	479,964	383,971	335,975	287,978
Barbara Krawczyk	105,449	84,359	73,814	63,269
Mary Lane	228,795	183,036	160,157	137,277
Rita J. Langford	138,256	110,605	96,779	82,954
Gary R. Lively	465,440	372,352	325,808	279,264
Samuel K. Marcus	435,754	348,603	305,028	261,452
Sue May	27,005	21,604	18,904	16,203

Retirement Plan for Employees of the City of Creve Coeur

Buyout Analysis as of July 1, 2019
Retirees

	100% Present Value	80% Present Value	70% Present Value	60% Present Value
Charles E. Mccrary Jr.	643,693	514,954	450,585	386,216
Barry W. Mertz	454,773	363,818	318,341	272,864
Claudia R. Meyer	119,524	95,619	83,667	71,714
Nancy O'Loughlin	157,752	126,202	110,426	94,651
Neil Peterson	126,657	101,326	88,660	75,994
Marlin Pingleton	70,331	56,265	49,232	42,199
Gilbert Rains	234,454	187,563	164,118	140,672
Danny Rapert	255,421	204,337	178,795	153,253
Carol Rapp	86,764	69,411	60,735	52,058
Thomas R. Rich	580,682	464,546	406,477	348,409
Patsy Rosenblatt	103,600	82,880	72,520	62,160
Vincent Ross	129,560	103,648	90,692	77,736
Kenneth J. Ryan	69,496	55,597	48,647	41,698
Anthony Schmitt	10,555	8,444	7,389	6,333
Richard Schnarr	237,574	190,059	166,302	142,544
Dan Smith	273,815	219,052	191,671	164,289
Kurt Smith	14,144	11,315	9,901	8,486
Joel E Snead	325,909	260,727	228,136	195,545
Bradford C. Solla	281,446	225,157	197,012	168,868
Dennis Spoerry	382,269	305,815	267,588	229,361
Jeffery Steiner	162,559	130,047	113,791	97,535
Ali Syed	58,038	46,430	40,627	34,823
Teresa Syed	17,068	13,654	11,948	10,241
Martha Thomas	103,204	82,563	72,243	61,922
Daniel S. Trefney	387,828	310,262	271,480	232,697
Lillian G. Umphres	45,020	36,016	31,514	27,012
Genean G. Videmschek	345,387	276,310	241,771	207,232
Warren Walls	139,226	111,381	97,458	83,536
John Jeffrey Weiss	90,669	72,535	63,468	54,401
James Wheeler	79,674	63,739	55,772	47,804
Total	17,446,113	13,956,887	12,212,285	10,467,667

Retirement Plan for Employees of the City of Creve Coeur

Buyout Analysis as of July 1, 2019
Beneficiaries

	100% Present Value	80% Present Value	70% Present Value	60% Present Value
Beneficiary of G. Walker	215,564	172,451	150,895	129,338
Beneficiary of J. Grommet	282,713	226,170	197,899	169,628
Beneficiary of S. Estopare	9,374	7,499	6,562	5,624
Beneficiary of S. Schilling	85,569	68,455	59,898	51,341
Beneficiary of W. Poyner	63,570	50,856	44,499	38,142
Denise Deghelder	202,417	161,934	141,692	121,450
Total	859,207	687,365	601,445	515,523

Attachment: Lump Sum Buyout Proposal (2) (Lump Sum Buyout Proposal)

Retirement Plan for Employees of the City of Creve Coeur

Buyout Analysis as of July 1, 2019
Totals

	100% Present Value	80% Present Value	70% Present Value	60% Present Value
Retirees	17,446,113	13,956,887	12,212,285	10,467,667
Beneficiaries	859,207	687,365	601,445	515,523
Deferred Vested	2,395,065	1,916,052	1,676,546	1,437,038
Total	20,700,385	16,560,304	14,490,276	12,420,228

Employee Pension Board of Trustees
City of Creve Coeur
Creve Coeur, MO 63141

SCHEDULED

STAFF REPORT

Meeting: 04/16/19 05:30 PM
Department: Employee Pension Board of Trustees
Category: Informational
Prepared By: Christy Williams
Department Head: Lori Obermoeller

Invoices Paid

City of Creve Coeur
Employee Pension Fund Board of Trustees

DATE: February 13, 2019

TO: Commerce Trust
c/o John Bascio, Plan Administrator

FROM: City of Creve Coeur
Employee Pension Fund Board of Trustees

SUBJECT: Pension Plan Disbursements

This is your authorization to make the following disbursements from the City of Creve Coeur Pension account.

Payee	Reason for Payment	Amount
Milliman	Retainer Services	$ 10,500.00
500 North Broadway, Suite 1750	Employee Benefit Statements	$ 2,209.50
St. Louis, MO 63102	Benefit Calculations for 11 Vested Employees	$ 3,627.00
	GASB 75 Disclosure	$ 3,900.00
	Total	$ 20,236.50

Please prepare the check(s) and advise Lori Obermoeller by e-mail at lobermoeller@crevecoeurmo.gov

Thank you for your immediate attention to this matter.

Attachment: Payment Request 2-13-19 (Invoices Paid)

500 North Broadway, Suite 1750
St. Louis, MO 63102
Tel +1 314 231.3031
Fax +1 314 231.0249
www.milliman.com

Milliman

Lori Obermoeller
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141

Invoice Date: February 5, 2019

Actuarial Consulting Services
Pension Fund

A. Retainer Services $10,500.00

- July 1, 2018 actuarial funding valuation (completed in December)
- Attendance at October Board Meeting
- Funding Projections
- June 30, 2018 GASB 67/68 disclosure report

B. Non-Retainer Services

- Preparation of individual participants

13.25 hours @ $250/hr = 3,312.50
Less 33% discount of fees (1,103.00)
2,209.50

- Benefit Certifications

Ed Dawls	John Jeffress	Grace Jones Fico
Patricia Hare	Sherry Hall	Donald Goodwin
Mark Fisher	David Brower	Theresa Higgins
Sarah Bodi	Jayson Christenson	

21.75 hours @ $250/hr = 5,437.50
Less 33% discount of fees (1,810.50)
3,627.00

TOTAL **$16,336.50**

.052CCC-01

PLEASE REMIT TO:
Milliman, Inc. 500 N. Broadway, Suite 1750, St. Louis, MO 63102

Payment is due upon receipt

Milliman

500 North Broadway, Suite 1750
St. Louis, MO 63102
Tel +1 314 231.3031
Fax +1 314 231.0249
www.milliman.com

Lori Obermoeller
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141

Invoice Date: February 5, 2019

Actuarial Consulting Services
Post-employment Benefits Program

GASB 75 Disclosure valuation – fiscal year ending 6/30/2018 **$3,900**

052CCC-02

PLEASE REMIT TO:

MILLIMAN
500 North Broadway
Suite 1750
St. Louis, MO 63102

Payment is due upon receipt

2019 Meeting Calendar

City of Creve Coeur
Employee Pension Fund
Board of Trustees

2019 Pension Board Meeting Schedule

			Core Topics for all Meetings
Thursday	**January 22, 2019**	**5:30 p.m.**	Approval of Meeting Minutes Presentation of Quarterly Reports Discussion of other Topics as necessary Invoice(s) Paid Since Last Meeting Retirement(s) since last meeting Other Business
Tuesday	**April 16, 2019**	**5:30 p.m.**	Approval of Meeting Minutes Presentation of Quarterly Reports Discussion of other Topics as necessary Invoice(s) Paid Since Last Meeting Retirement(s) since last meeting Other Business
(Finance comm. Meeting scheduled for 4/23/19)			
Tuesday	**July 23, 2019**	**5:30 p.m.**	Approval of Meeting Minutes Presentation of Quarterly Reports Discussion of other Topics as necessary Invoice(s) Paid Since Last Meeting Retirement(s) since last meeting Other Business
Tuesday	**October 22, 2019**	**5:30 p.m.**	Approval of Meeting Minutes Presentation of Quarterly Reports Actuarial Report Discussion of other Topics as necessary Invoice(s) Paid Since Last Meeting Retirement(s) since last meeting Other Business

NOTE: Other meetings needed during the year will be scheduled when it is necessary.