



# P&F RETIREMENT FUND PB MINUTES



City of Berkeley Council Chambers  
8425 Airport Road  
Berkeley, MO 63134  
December 1, 2022  
4:00 p.m.

## Attendance:

Jim Linhardt, Chairperson  
Art Jackson, Co-Chairperson  
Nathan Mai-Lombardo, City Manager  
Torenzo Ford, City Finance Director  
Bob Schneider, Trustee  
Elias Hindeleh, Trustee  
Judge Cleveland, Trustee, absent  
Jim Singer, Pension Fund Legal Counsel  
Barry Bryant, Pension Fund Investment Consultant

**Call to order:** The meeting was called to order at 4:06 p.m. by Chair Jim Linhardt. New City Manager Nathan Mai-Lombardo was introduced to the Board. Torenzo Ford has been appointed as the City's Finance Director.

**Roll call:** Chairperson Jim Linhardt conducted the roll call and declared that a quorum was present.

**Approval of minutes:** A motion was made by Board member Bob Schneider and seconded by Elias Hindeleh to approve the minutes from the August 25, 2022 Pension Board meeting with the correction of the spelling of the names of Trustee Hindeleh and Finance Director Ford. The motion passed.

**Report of Finance Department (Finance Director Torenzo Ford):** Finance Director Torenzo Ford passed out reports on the quarter April 1, 2022 through June 30, 2022, and the month of July 2022. For the quarter, the Plan had an unrealized loss \$1.846 million due to the down turn in the stock and bonds markets. For the month of July 2022, the Plan had an unrealized gain of \$847,402. Finance Director Ford pointed out the Employer contributions (tax receipts) were significantly higher in July 2021 than July 2022. Jim Singer said that he thought this was due to a correction made by the City's auditor which was reported on at an earlier meeting.

A motion was made to approve both of Barry's recommendations. The motion was seconded and passed.

**Benefit applications and appeals (Jim Linhardt and Ark Jackson):** No benefit applications are pending.

**Legal report (Jim Singer):** Jim reviewed the coverage problems with the MoPerm liability insurance policy. The City Manager asked that Jim send to him Jim's email which explained the coverage problems.

**Old/New Business/Next meeting:** The next meeting of the Pension Board will be on Thursday, February 23, 2023 to start at 4:00 p.m.

**Adjournment:** There being no further business, a motion was made by Trustee Schneider and seconded by Trustee Hindeleh to adjourn the meeting. The motion passed. The meeting was adjourned at 4:56 p.m.

Approved 02/23/2023