

NEW CASTLE COUNTY EMPLOYEES' PENSION PROGRAM
Minutes of April 9, 2015

A special meeting of the Board of Trustees was held on April 9, 2015 in the Government Center
(Manager's Conference Room), 87 Reads Way, New Castle, DE 19720.

The meeting was called to order at 9:02 a.m.

BOARD MEMBERS PRESENT:

Christine Dunning, CHRO
Daniel McFadden, Chairperson
Douglas Merrill, FOP Lodge #5
Kenneth Porter, Trustee
Michael Coupe, CFO
Michael Finnigan, Trustee, Retirees
Paul Frese, Trustee Non-Union Members
Regis Yurcich, Trustee, Local #1607
Rich Piekarski, Jr., Trustee, Local #3109
Robert Barczak, Trustee, Local #459
Saul Polish, Trustee, Local #3911

BOARD MEMBERS ABSENT:

Terry Stone, Trustee

OTHERS PRESENT:

Lynne McIntosh, NCC Audit Dept.
Bob Wasserbach, County Auditor

STAFF PRESENT:

Susan Lawler, Pension/Benefits Coordinator
Judi Mitchell, First Asst. County Attorney
Rowena P. Liles, Pension Board Secretary

INVITED GUESTS by Teleconference:

Robert Klausner, Klausner Kaugman Jensen & Levinson
David Powell, Groom Law Group

Dan – *The first and only order of business is to discuss the selection of outside counsel. I want to note that we had a sub-committee that did a lot of work. So thank you all for getting us to this point. Are there any introductory comments from sub-committee members to get us started off?*

Sub-committee Members – *No.*

9:02 a.m. OLD BUSINESS

➤ Interview and select outside counsel.

- Robert D. Klausner of Klausner Kaufman Jensen & Levinson. *The Board heard the presentation by Mr. Klausner and held a question and answer session.*
- David G. Powell of Groom Law Group. *The Board heard the presentation by Mr. Powell and held a question and answer session.*

A motion was made by Mike Finnigan and seconded by Ken Porter to move into Executive Session.

***THE MOTION WAS PASSED UNANIMOUSLY.**

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EXECUTIVE SESSION (Cont'd)

A motion was made by Ken Porter and seconded by Mike Finnigan to adjourn the Executive Session.

***THE MOTION WAS PASSED UNANIMOUSLY.**

The meeting reconvened at 10:40 a.m.

A motion was made by Ken Porter and seconded by Doug Merrill to engage Robert Klausner as our external counsel to be used to fulfill our fiduciary duties at our discretion by a ¾ vote of the entire Board. To hire independent legal counsel with respect to any specific pension issue that is a concern to the Board with the understanding that at this moment we are not asking for any work to be done.

***THE MOTION WAS PASSED UNANIMOUSLY.**

Dan – From a procedural prospective I know it was Terry that had initially reached out to Mr. Klausner, but do members of the sub-committee want to reach out to him and let him know the decision or reach out to both of them?

Mike F. – I will.

Dan – Do you mind or should I send Terry a note.

Mike F. – No.

Mike C. – Can I ask another question. Will they be expected to draw up a contract?

Dan – I think that is what the sub-committee can do is to find out what the next steps are. They need to know we don't have a pressing issue at this time, but we might and will let them know for sure.

Susan – If there is a formal notification required, if you want to draw that up, Christine is the Administrator of the Plan by record so we could easily put it on letterhead and make that part of the record, if necessary.

10:43 a.m. ADJOURNMENT

A motion was made by Mike Finnigan and seconded by Regis Yurcich to adjourn the meeting at 10:43 a.m.

***THE MOTION WAS PASSED UNANIMOUSLY.**