

The Board of Trustees of the Omaha School Employees' Retirement System held a Regular Meeting on Wednesday, July 18, 2018, at 9:00 a.m. at First National Bank Business Center, 14010 FNB Parkway, Omaha, Nebraska.

Pursuant to Section 84-1411 of the Nebraska Statutes, notice of this meeting was given June 4, 2018.

- 5070 -

President Erikson announced, pursuant to Section 84-1411 of the Nebraska Statutes, the next regular meeting of the Board of Trustees is scheduled for Wednesday, August 8, 2018 at 9:00 a.m., at the Teachers Administrative Center, 3215 Cuming Street, Board conference room – 2nd floor, Omaha, Nebraska. The agenda will be kept current and available for public inspection in the Retirement Office at the Teacher Administrative Center during regular working hours. He further announced that pursuant to Section 84-1412 of the Nebraska Statutes, the public is hereby informed that a current copy of the Nebraska Open Meetings Act is posted in the Board of Education meeting room on the north wall.

The meeting was called to order at 9:01 a.m. Present at roll call: Erikson – Havlovic – Jones - Purdy – Rea – Ripa - 6 present. Absent at roll call: Logan

Staff Present: Cecelia M. Carter, Executive Director, James Ellis, Benefits Manager. Others Present: Robert Bothe, Esq., McGrath North.

- 5071 -

President Erikson opened the meeting with remarks to the Board of Trustees thanking everyone for attending this meeting. Then Mr. Rea moved the OSERS' Board of Trustees go into Closed Session for the protection of public interest and for the prevention of needless injury to the reputation of individuals to discuss with legal counsel, and Cecelia Carter, and James Ellis, legal matters of OSERS and financial matters of retirees. Mr. Ripa seconded and the motion was adopted by

the following roll call: Aye: Erikson – Havlovic – Jones - Purdy – Rea – Ripa - 6.
Nay: 0.

Mr. Erikson reminded the public of the need for closed session.

Dr. Logan arrived during the closed session.

The Board came back into session at 9:30 a.m. Present at roll call were: Erikson – Havlovic – Jones - Logan - Purdy – Rea - Ripa – 7.

On motion by Mr. Purdy and seconded by Mr. Havlovic the board ratified the pension and staff payroll for June and July, the new retirements for June and July, the refunds for June and July, and the accounts/payables for June and July. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Logan – Purdy – Rea – Ripa – 7 Nay: 0

- Pension & Retirement Staff Payroll
 - Ratify June Pension Payments in the amount of \$9,921,137.82 to 4,677 payees
 - Ratify June Staff Payroll in the amount of \$25,257.00
 - Ratify July Pension Payments in the amount of \$10,142,648.09 to 4,787 payees
 - Ratify July Staff Payroll in the amount of \$25,257.00
- New Retirements
 - June New Retirement Annuitants
 - (first check July 3, 2018) [123 count]
 - July New Retirements Annuitants to 23 new retirees
 - (first check August 3, 2018) [23 count]

[see Appendix A to the July 18, 2018 Minutes for a listing of the new annuitants]

- Terminated Employees' Refunds
 - June Refunds [31 count] for a total of \$490,199.44
 - July Refunds [21 count] for a total of \$333,895.60
- [see Appendix B to the July 18, 2018 Minutes for a listing of the refunds]
- Accounts / Payables for June 2018
 - Consultant –

• Peetz & Company (3Q fee)	\$	12,000.00
• Election Service (2018 election)	\$	2,811.87
• Cavanaugh Macdonald	\$	<u>23,700.00</u>
		\$38,511.87
• Meetings/Workshops		
• NCTR Trustee Workshop [Purdy, Ripa, Rea, Erikson]	\$	9,600.00
• NCTR Director Workshop [Carter]	\$	<u>1,130.00</u>
		\$10,730.00
• Legal Counsel –		
• McGrath North (June, AGYOF)	\$	1,240.00
• McGrath North (May, AGYOF)	\$	2,387.00
• McGrath North (June, general)	\$	5,937.00
• McGrath North (May, general)	\$	<u>7,535.00</u>
		\$17,079.00
• Accounts / Payables for July 2018		
• Consultant –		
• Cavanaugh Macdonald	\$	<u>725.00</u>
		\$725.00
• Legal Counsel –		
• McGrath North (July, AGYOF)	\$	2,402.80
• McGrath North (July, general)	\$	<u>8,074.00</u>
		\$10,476.80

- 5072 -

Mr. Erikson introduced Mr. Michael Walden-Newman, Nebraska State Investment Officer and Mr. Max Kotary, AON Hewitt Investment Consulting. Mr. Walden-Newman and Mr. Kotary presented Board of Trustees with a portfolio performance report for the 1st quarter of 2018. They also presented the Board with a summary of transition activity since the OSERS portfolio transition pursuant to LB 447 (2016). The transition occurred as of January 1, 2017.

The report indicated the following performance as of March 31, 2018 for the reporting periods indicated:

OSERS

As of March 31, 2018

Asset Allocation & Performance								
	Allocation		Performance(%)					
	Market Value (\$)	%	1 Quarter	FYTD	1 Year	3 Years	5 Years	10 Years
OSERS	1,228,919,141	100.0	-0.3 (63)	4.2 (78)	8.7 (86)	3.3 (96)	4.8 (95)	5.0 (90)
Policy Index			0.2 (26)	4.9 (47)	9.4 (77)	5.6 (79)	7.0 (68)	6.0 (58)

The Board took a break following the investment presentation at 10:37 a.m.

Dr. Logan left the meeting due to previous commitments.

The Board resumed the meeting at 10:50 a.m.

- 5073 -

Mr. Erikson introduced Ms. Patrice Beckham, FSA, FCA, EA, MAAA of Cavanaugh Macdonald Consulting, LLC. Cavanaugh Macdonald serves as the Board's actuary. Ms. Beckham presented the Board of Trustees with a presentation regarding *New and Proposed Actuarial Standards*.

Ms. Beckham reviewed Exposure Drafts for ASOP 4, 27, and 35. ASOP stands for Actuarial Standards of Practice.

ASOP 4 covered the measurement of pension liabilities. ASOP 27 covered the selection of economic assumptions. ASOP 35 covered the selection of demographic assumptions. The changes are effective for reports dated on and after November 1, 2018.

Following the presentation and after Board discussion, the Board instructed Ms. Carter to issue a comment letter to the Actuarial Standards Board commenting on the changes associated with ASOP 4. Mr. Donn Jones gave suggestions on the contents of the comment letter and offered to assist in drafting the comment letter.

- 5074 -

The Board took a break for lunch at 12:34 p.m. This was a working lunch.

The Board resumed the meeting at 12:50 p.m.

Mr. Jack Peetz provided the Board with an update and overall analysis of the 2018 unicameral legislative session.

- 5075 -

Mr. Purdy moved the Board approve the minutes for the May 2, 2018 Board of Trustees meeting. Mr. Ripa seconded the motion. There was discussion and a friendly amendment to the minutes on pages 7, 8, and 9. The amendment was accepted. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6 Nay: 0

Mr. Purdy moved the Board approve the minutes for the June 4, 2018 Special Board of Trustees meeting. Mr. Havlovic seconded the motion. The amendment was accepted. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6 Nay: 0

- 5076 -

The Board reviewed and discussed the 2018 Engagement Letter with the audit firm of Seim Johnson. After discussion and input on one section of the engagement letter from OSERS legal counsel, the chair called for a motion. Mr. Ripa moved the Board authorize the execution of the engagement letter pending final approval by legal counsel. Mr. Rea seconded the motion. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6 Nay: 0

- 5077 -

Ms. Carter presented the Board with the financial statements for the period ending June 30, 2018. The Board reviewed the Income Statement, the Balance Sheet, and the Cash Position. All three documents are prepared by the OPS accounting department for OSERS.

- 5078 -

Ms. Carter presented the Board with the 2018 / 2019 Board of Trustees Meeting proposed schedule. There was discussion on when best to provide opportunity for members to attend the meeting by holding two evening meeting. The Board selected the November 2018 and February 2019 meeting as the months to hold evening meeting. The Board elected to begin the evening meetings at 5:00 p.m. There was also discussion on when to hold the January 2019 meeting. The Board elected to remain with the first Wednesday of the month and therefore the January 2019 meeting will be held on January 2, 2019. Ms. Carter informed the Board the schedule will be posted in the OSERS office as well as on the OSERS web site at www.osers.org

Mr. Ripa moved to accept the 2018/2019 Board of Trustees meeting schedule with the discussed changes. The motion was seconded by Mr. Havlovic. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6 Nay: 0

- 5079 -

Mr. Erikson introduced Mr. Scott Durbin, of Harry A. Koch & Co. Mr. Durbin represents the company that brokers the fiduciary liability insurance for the Board of Trustees. The Board engaged in discussion with Mr. Durbin to better understand the analysis behind the underwriting and setting the annual premium. The current policy encompasses the OSERS trust fiduciary liability insurance as well as eight other trust held by Omaha Public Schools as well as the OPS Board of Education. The Board expressed concern with other OPS trust being covered under the same umbrella with the OSERS trust. Mr. Durbin was asked to follow-up further with obtaining a breakdown of how much of the premium is attributable

to the OSERS trust and how much of the premium is attributable to the other eight trust funds.

Mr. Durbin also reviewed the question of whether there were other underwriters who could provide coverage at a lower premium. Mr. Durbin expressed he was unable to find lower premiums from equally qualified underwriters.

- 5080 -

Mr. Rea moved the Board go into closed session to discuss the annual review of the Executive Director. Mr. Havlovic seconded the motion. Mr. Erikson reminded the public the purpose of the closed session was to discuss personnel matters regarding the Executive Director. Everyone except the Board left the meeting room. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6 Nay: 0

The Board returned from closed session at 3:26 p.m.

Present at roll call was: Erikson – Havlovic – Jones – Purdy – Rea – Ripa – 6

- 5081 -

The Board reviewed the proposed Travel Policy for the Board of Trustees. There was discussion and suggestions made to the presented policy. Acknowledging this was the first reading, the Board will re-review the Travel Policy at the next meeting with the suggested changes.

- 5082 -

Mr. Erikson addressed the Board regarding the outcome of the June 4, 2018 Board of Education meeting when the re-appointment of Mr. Donn Jones as the community business representative was recommended by the Board of Trustees to the Board of Education. The Board of Education did not approve the Trustees' recommendation.

After detailed discussion, the Board elected to re-submit Mr. Jones' name for the appointed position for re-consideration. Given Mr. Jones' credentials and discussion with the Board of Trustees, Mr. Rea moved the Board of Trustees re-submit Mr. Donn Jones as the community business representative on the Board of Trustees for the four year term of 2018 – 2022. Mr. Ripa seconded the motion. The motion was approved with the following roll call: Aye: Erikson – Havlovic – Purdy – Rea – Ripa – 5 Nay: 0. Mr. Jones abstained.

- 5083 -

Ms. Carter gave the Executive Director's report.

- There was a request from an outside entity made June 8, 2018 for private records of OSERS members. The request was denied.
- The District submitted the Additional Required Contribution as presented in the January 1, 2018 OSERS Valuation Report on July 17, 2018. The District contributed \$18,900,000.
- Mr. Ellis gave the Board an update on the PeopleSoft upgrade project. The “go live” date is still scheduled for August 1, 2018.
 - There will be a go live test scheduled for Saturday, July 28, 2019
- The Retirement Technician position is posted with a deadline date of July 31, 2018 for applications.
- The District relocated the OSERS office space from TAC, room 2-170 down the hall to room 2-228. The move took place July 2nd & 3rd.
- Ms. Carter gave an over view of her meeting of the National Council Teachers Retirement system directors that took place in June. Topics included: Federal Reserve presentation on defined contribution and pension plans in Latin America and Eastern European countries.
- Ms. Carter informed the Board of the NPERS meeting on July 16th that she attended and the presentation from the Director of the Nebraska Accountability & Disclosure Commission
- Ms. Carter reminded the Board of the Nebraska Investment Council meeting retreat scheduled for Thursday, July 19, 2018 at Quarry Oaks.

The meeting was adjourned at 4:47 p.m.

APPENDIX A

[June and July 2018 New Annuitants]

Ratified at the July 18, 2018 Board of Trustees Meeting

- New Retirements
 - June New Retirement Annuitants
(first check July 3, 2018) [123 count]

EMPLOYEE			EMP		RET	RET	AVERAGE		CHOSEN BENEFIT	
NUMBER		NAME	TYPE	AGE	MONTH	YRS	SALARY	OPT	OMAHA	STATE
	Donna	Anderson	Trans		6	26.0				
	Nancy	Anderson	T		6	5.0				
	Martha	Antonson	T		6	21.0				
	Rolando	Avila	T		6	23.0				
	Richard	Baker	T		6	8.7				
	Melinda	Bechaz	T		6	27.0				
	Teresa	Beck	Para		6	10.0				
	Violett	Bennett	Para		6	14.0				
	Debra	Bently	Para		6	16.0				
	Amy	Bielewcz	T		6	28.0				
	Carolyn	Bobier	Para		6	17.3				
	Richard	Bollerup	T		6	10.0				
	Marsha	Brummer	T		6	18.0				
	Jenna	Buckley	T		6	30.0				
	Dawn	Buller-Kirke	T		6	30.0				
	Rosemary	Byam	T		6	11.0				
	Teresa	Cafferty	Para		6	18.0				
	Vernelle	Cardenas	Para		6	18.0				
	Daniel	Chambers	T		6	14.5				
	Sharon	Chatterton	Para		6	14.0				
	Sharon	Childers	T		6	29.0				
	Timothy	Clark	Nutri		6	21.0				
	Connie	Colton	T		6	26.0				
	Diane	Cox	T		6	26.0				
	Linda	Davis	Para		6	10.0				

EMPLOYEE			EMP		RET	RET	AVERAGE		CHOSEN BENEFIT	
NUMBER		NAME	TYPE	AGE	MONTH	YRS	SALARY	OPT	OMAHA	STATE
	Jay	Degraw	T		6	28.1				
	Caline	Dolan	Nutri		6	26.0				
	Sylvia	Dorsey	Para		6	8.0				
	Yvonne	Dubyak	Para		6	43.5				
	Thomas	Dwyer	Trans		6	20.5				
	Steven	Eisenhauer	Driver		6	32.0				
	Mary	Fangman	Para		6	10.0				
	Cynthia	Ferraguti	T		6	22.5				
	Gina	Fitzpatrick	T		6	30.0				
	Anne	Frame	T		6	30.0				
	Debra	Fredrickson	Trans		6	27.0				
	Jerry	Frerichs	T		6	9.0				
	Therese	Gaeta	T		6	26.0				
	Cynthia	Garner	T		6	22.0				
	Deanna	Giesselmann	T		6	10.0				
	Kristina	Gradoville	T		6	33.0				
	Mary	Gradoville	T		6	30.0				
	Ellen	Griger	Para		6	10.0				
	Jeanette	Grimaldo	Para		6	10.8				
	Jennifer	Haddock	T		6	13.5				
	Janice	Hansen	Para		6	5.0				
	Lennard	Hansen	Para		6	5.0				
	Patricia	Hansen	T		6	31.0				
	Sharon	Hartley	T		6	24.0				
	Mary	Hautzinger	T		6	31.0				
	Gladys	Haynes	Other		6	13.0				
	Antonieta	Hernandez	Other		6	14.5				
	David	Herman	T		6	18.5				
	Debra	Hesson	T		6	17.0				
	Michael	Houston	Other		6	22.5				
	Pamela	Jack	T		6	31.0				
	Janet	Jahn	T		6	18.0				
	Linda	Janzen	T		6	15.0				
	Laura	Johnson	T		6	27.0				
	Sharon	Jorgensen-Misfeldt	T		6	21.0				

EMPLOYEE			EMP		RET	RET	AVERAGE		CHOSEN BENEFIT	
NUMBER		NAME	TYPE	AGE	MONTH	YRS	SALARY	OPT	OMAHA	STATE
	Shelley	Josephson	Trans		6	22.5				
	Lisa	Kalina	T		6	32.5				
	Jane	Kathol	T		6	22.5				
	Catherine	Kennedy	T		6	19.0				
	Melinda	Knaub	T		6	11.0				
	Cheryl	Koziol	Para		6	22.0				
	Keith	Lanning	CMO		6	25.0				
	Barbara	Leber	T		6	23.0				
	Mary	Lee	T		6	10.5				
	Laurie	Lindhorst	T		6	31.5				
	Anne	Lloyd	T		6	18.0				
	Colleen	Lux	T		6	29.0				
	Carolyn	Mangan	Trans		6	22.5				
	Laretta	Marion	Para		6	16.0				
	Terri	Masters	T		6	29.5				
	Nancy	McCormick	T		6	13.0				
	Janel	McKinney	T		6	28.0				
	Patricia	Meck	Para		6	10.0				
	Kathleen	Miller	T		6	22.0				
	Terri	Miller	Para		6	17.5				
	Michael	Mingo	T		6	28.0				
	Rosa	Moeller	Para		6	32.0				
	Cathy	Moller	Para		6	36.0				
	Patricia	Moyer	OP		6	32.0				
	Michael	Mullen	T		6	12.0				
	Janet	Mumaugh	T		6	30.0				
	Sandra	Neill	Trans		6	13.2				
	June	Nelson	OP		6	7.4				
	Becky	Nicholson	T		6	19.5				
	Charles	Obermier	T		6	15.0				
	Anne	Ochoa	T		6	18.0				
	Elizabeth	Orrick	T		6	20.0				
	Alisa	Pearson	T		6	26.0				
	Anthony	Peterson	T		6	22.5				
	Cynthia	Pierce	Para		6	5.6				

EMPLOYEE			EMP		RET	RET	AVERAGE		CHOSEN BENEFIT	
NUMBER		NAME	TYPE	AGE	MONTH	YRS	SALARY	OPT	OMAHA	STATE
	Elizabeth	Pittack	T		6	30.0				
	Jean	Rieschl	Para		6	19.0				
	Ginger	Riffel	T		6	17.0				
	Sandra	Robare	T		6	18.0				
	Kristi	Rooney	T		6	14.8				
	Steven	Russell	T		6	12.0				
	Nancy	Ryan	T		6	16.0				
	Kathleen	Schrom	T		6	25.0				
	Linda	Shepard	T		6	14.5				
	Steven	Sholin	T		6	6.0				
	Delberta	Silva	Para		6	14.5				
	Karen	Smith	T		6	30.0				
	Claudia	Sprinkel	Nurse		6	16.0				
	Lena	Steele-Collins	T		6	33.0				
	Pamela	Swenson	T		6	29.0				
	Lawrence	Swoboda	T		6	29.0				
	Linda	Trant	T		6	33.0				
	Juliana	Tubrick	Para		6	15.0				
	Sheila	Turbes	T		6	33.0				
	Jill	Ummel	T		6	10.4				
	Kevin	Vann	T		6	23.0				
	Karn	Violett	T		6	20.0				
	Gail	Walker	T		6	6.0				
	Robin	Whitman	T		6	13.0				
	Peter	Wilger	T		6	33.0				
	Charles	Winans	Secur		6	8.0				
	Tamara	Wixon	T		6	19.5				
	Scott	Wolfe	CMO		6	18.0				
Average				62		20	\$49,393.51		\$1,700.19	\$52.36
Median				62		20	\$58,219.91		\$1,457.54	\$47.91
Payroll Addition									\$214,568.00	

Transportation 7
 Teacher 80
 ParaProfessional 25
 Nurse 1

Security 1
 Nutritional Serv 2
 Central Maint 2
 Other 5

- New Retirements

- July New Retirement Annuitants

(first check August 3, 2018) [23 count]

EMPLOYEE			EMP		RET	RET	AVERAGE		CHOSEN BENEFIT	
NUMBER		NAME	TYPE	AGE	MONTH	YRS	SALARY	OPT	OMAHA	STATE
	Darla	Bell	T		7	15.0				
	Lawrence	Brown	Secur		7	19.0				
	Suzanne	Croisant	T		7	20.5				
	Brenda	Ellis	T		7	31.0				
	Gwendolyn	Foxall	Prin		7	24.0				
	Sally	Grice	Para		7	21.4				
	Fadi	Haddad	Para		7	6.0				
	Cheryl	Howard	T		7	8.0				
	Jimmy	McCarty	Security		7	18.5				
	Anita	Mims	Trans		7	12.5				
	Betty	Neal	Para		7	27.0				
	Victoria	Palmisano	T		7	10.0				
	Shelley	Schneider	Para		7	15.9				
	Barbara	Schroeder	T		7	18.0				
	Kathleen	Shepoka	T		7	18.0				
	Diane	Sorensen	T		7	22.5				
	Gerald	Swiercek	CMO		7	19.0				
	Richard	Turone	Para		7	10.0				
	Charity	Walker-Rodenbarger	T		7	29.5				
	Lorna	Williams	Other		7	13.0				
	Joanne	Wilson	Asst Prin		7	6.0				
	William	Wright	Security		7	12.0				
Average				65		17	\$44,596.66		\$1,315.43	\$48.45
Median				65		18	\$43,276.31		\$1,033.03	\$47.50
Payroll Addition									\$29,867.00	

Transportation	1	Nutritional Serv	0
Teacher	9	Central Maint	1
ParaProfessional	5	Principal	1
Nurse	0	Asst Principal	1
Security	3	Other	1

Explanation of OPTIONS:

“A” = 5 year certain; “B” = 10 year certain; “C” = 50% J&S; “D” = 75% J&S; “E” = 100% J&S; “F” = Pop-up

Explanation of RET TYPE:

“1” = normal retirement; “2” = early retirement; “3” = disability retirement

PENDING BOARD APPROVAL

APPENDIX B

[June and July 2018 Refunds]

Ratified at the July 18, 2018 Board of Trustees Meeting

- Terminated Employees' Refunds
 - June Refunds [31 count]

Employee Number	Name		Payment	
	First	Last		
	Wanwisa	Campbell	Direct	
	Flor	Campos	Direct	
	Kirsten	Woodcox	Direct	
	Crystal	Chavez	Direct	
	Joshua	Davis	Direct	
	Doyle	Esterly	Direct	
	Christopher	Fitch	Rollover	
	Ambyr	Frazier	Direct	
	Francesca	Gasparini	Rollover	
	Marilyn	Gatlin	Direct	
	Heather	Gosda	Rollover	
	Sandra	Gossett	Direct	
	Brad	Hatcher	Direct	
	Lavon	Holman-Phillips	Direct	
	Ofelia	Jacinto De Rodriguez	Direct	
	Sandra	Jodry	Rollover	
	Elizabeth	Keeling	Direct	
	Jonathan	Kelley	Rollover	
	Thomas	Kemp	Rollover	
	Meredith	McAdams	Direct	
	Renee	McClure	Direct	
	Peggy	Mort	Rollover	
	Susan	Nylin	Rollover	
	Crystal	Ortega	Direct	
	Miriam	Peralta De Garcia	Direct	
	Lisa	Rody	Direct	

Employee Number	Name		Payment	
	First	Last		
	Pamela	Rozema	Rollover	
	Marie	Sarnacki	Direct	
	Jane	Stuart	Rollover	
	Kim	Thompson	Direct	
	Shanice	Turner	Direct	
Average				15,812.89
Median				13,411.87
Gross Distribution				\$490,199.44

- Terminated Employees' Refunds
 - July Refunds [21 count]

Employee Number	Name		Payment	
	First	Last		
	Keith	Ahlers	Rollover	
	Joyce	Allen	Direct	
	Dixie	Babcock	Rollover	
	Kari	Blazek	Rollover	
	Tracie	Burton	Direct	
	Mary	Connelly	Rollover	
	Jennifer	Elliott	Direct	
	Shannon	Ellis	Direct	
	Joseph	Frolio	Direct	
	John David	Gonzales	Rollover	
	Julian	Mims	Direct	
	Travis	Mitchell	Rollover	
	Jamie	Morton	Direct	
	Donald	Neill	Direct	
	Amy	Nowaczyk	Direct	
	Joseph	Perez	Direct	
	Gregory	Schlegel	Rollover	
	Bethany	Schlegel	Rollover	
	Larry	Travis	Direct	

Employee Number	Name		Payment	
	First	Last		
	Beth	Urwin	Rollover	
	Pashion	Williams	Direct	
Average				15,899.79
Median				9,280.38
Gross Distribution				\$333,895.60

Bold entry indicates a distribution to a beneficiary due to the death of the active member.

PENDING BOARD APPROVAL