

ACRE BOARD OF DIRECTORS MEETING

MAY 17, 2017

Board Members Present: Gary James, Francis Bradley, Dan Melancon, Bobby Collins, Mike Lee, Darrell White, Sonja Hollie, John Johnson, George Harris, Bob McCulley, and Clyde Keenan.

Call to Order: A quorum was present and the meeting was called to order at 9 am by Mike Lee, President.

Opening Prayer: The opening prayer was given by Francis Bradley.

Approval of Minutes: The minutes of the April meeting were presented to the board for review by Secretary, Sonja Hollie.

Motion: by John Johnson to accept as presented. Seconded by Darrell White.

Discussion: None

Board Action: The motion was passed without objection.

Treasurer's Report: The Treasurer's monthly and year to date reports were distributed to all board members for review and will become a part of this file.

Motion: by Darrell White to accept the report for April 2017 and was seconded by Dan Melancon.

Discussion: None

Board Action: The motion was passed without objection.

John Johnson reported there has been 476 renewals of membership since the first of the year.

Mike Lee, IT Report, in the absence of Tim Cook, was submitted with no significant changes. A copy of this report will become part of this file.

Darrell White, Sgt at Arms, reported he had contacted 10 members with expired membership and 5 wanted to renew.

Clyde Keenan, Legal Advisor: asked permission to get copies of the union's pension litigation papers, even though ACRE was not a part of their lawsuit.

Motion: by Darrell White and seconded by George Harris to give Clyde Keenan permission to obtain whatever legal documents he needs as it pertains to the union's pension lawsuit.

Discussion: Money may be taken out of ACRE's escrow account to pay for needed legal documents. Clyde's office will provide receipts for the cost of the legal documents to the ACRE Treasurer.

Board Action: The motion was passed without objection.

Dan Melancon, Pension: The pension, as of the end of March, is 84.24% funded which is better than most cities. 2007 was the last time the pension fund was at 100%. The amount in the fund is \$2.207 billion.

Francis Bradley, Insurance, reported general City Insurance concerns.

Mike Lee, President, wants to meet with the Mayor regarding pension increases but needs specific individual information to present.

With no further business, the meeting adjourned at 10 am.

Respectfully Submitted,

Sonja C. Hollie, Secretary