

James B. Testerman, Chairman  
Delaware State Education Association

Lawrence Talley, 1st Vice Chairman  
Delaware State Troopers' Association

Charlotte T. Lister, 2nd Vice Chairman  
At-Large

Delaware Retired School Personnel Association  
Delaware Association of School Administrators  
Delaware School Food Service Association  
Delaware National Guard  
University of Delaware Salaried Staff Association  
Delaware Fraternal Order of Police  
(13) International Association of Firefighters  
Local 1590 City of Wilmington Firefighters

**STATE OF DELAWARE  
STATE BOARD OF PENSION TRUSTEES  
PENSION ADVISORY COUNCIL**

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MINUTES OF THE STATE PENSION ADVISORY COUNCIL 4/14/09

1. The meeting was called to order at approximately 1:40 p.m. by Larry Talley in the Board room on the 2<sup>nd</sup> floor of the McCardle Building, 860 Silver Lake Blvd., Suite 1, Dover, DE.

2. Members present:

Mary Pat Urbanik	UDSSA
Nancy Patterson	DNG
Brian Douty	FOP, State Lodge
Larry Talley	DSTA
Charlotte Lister	At Large
Wayne Emsley	DRSPA

3. Members absent:

Janice Vander Decker	DSFSA
Jim Testerman	DSEA
Joseph Malloy	IAF
Edward Seibert	DASA

4. Others present:

David Craik	State Pension Administrator
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5. Additions to the agenda: There were no additions to the agenda.
6. Approval of the January 13, 2009 minutes: Brian Douty moved to approve the minutes, seconded by Mary Pat Urbanik. The motion passed.
7. From the Board of Pension Trustees Meeting: Dave Craik presented the figures on the Pension Fund:

January	-2.1%
February	-3.8%

From July 1, 2008 through February 2009 the Fund has lost -25.1%. Currently the Fund has \$5,412 million as of the end of January.

Attendance at the pre-retirement workshops has doubled.

Stanton	105
Dover	156
Georgetown	127

Dave Craik said the pension office has received quite a few applications for June 30<sup>th</sup> due to the impending 8% state pay cut.

8. Legislation: HB 101; no reduction in pension due to reduction in salary (keep same rate before decrease). There is a small cost.

Larry Talley state that the unions have gotten together in opposition to the 8% state pay cuts and will be taking out a full page ad in the paper. L. Talley said to send legislators letters regarding the pay cut. He is also going to have a letter to the editor in the Delaware State News on April 15<sup>th</sup>.

Nothing has been decided on the Double State Share (too late before the benefit committee came out with the rates). That has to be a legislative issue. If something is to be done it would have to wait until July 1, 2010.

Nancy Patterson asked if there was any truth to a rumor about an early out since she was asked by several people. Dave Craik said there is no talk about an ERO. Mary Pat Urbanik stated she has also heard the same rumor.

9. Additions to the agenda: There were no additions to the agenda.
10. Adjournment: Larry Talley moved to adjourn, seconded by Nancy Patterson; the meeting was adjourned at 2:05 p.m.

Respectfully submitted,

Larry Talley, 1<sup>st</sup> Vice Chairman