

Joseph Malloy, Chairman  
Local 1590 City of Wilmington Firefighters

Robert S. Jameson, 1st Vice Chairman  
Delaware Fraternal Order of Police

Janice Vander Decker, 2nd Vice Chairman  
Delaware School Nutrition Service Association

International Assoc. of Local 1590 City of Wilmington Firefighters  
Delaware Retired School Personnel Association  
Delaware Association of School Administrators  
Delaware School Nutrition Service Association  
Delaware State Education Association  
Delaware Fraternal Order of Police  
Delaware State Troopers Association  
Delaware National Guard  
Two at-Large Members

**STATE OF DELAWARE**  
**STATE BOARD OF PENSION TRUSTEES**  
**PENSION ADVISORY COUNCIL**  
MCARDLE BUILDING  
860 SILVERLAKE BLVD., STE1  
DOVER, DE 19904

When Calling Long Distance  
Toll Free Number 1-800-722-7300

Telephone (302) 739-4208  
FAX # (302) 739-6129

1. The meeting was called to order on June 9, 2015 at 1:30 p.m. in the Boardroom on the 2nd floor of the McArde Building, Suite 1, 860 Silver Lake Blvd., Dover, DE 19904.

**2. Members Present:**

Joseph Malloy	WFD IAFF 1590
Robert Jameson	FOP State Lodge
Nancy Patterson	DNG
David Taylor	DRSPA
Jim Testerman	At Large
Janice Vander Decker	DSNA
Mark Ryde	DSTA

**3. Members absent:**

Edward Seibert	DASA
Charlotte Lister	At Large
James Harrison	DSEA

**4. Others present:**

David Craik	State Pension Administrator
-------------	-----------------------------

**5. Additions to the Agenda:**

None

**6. Approval of the May 13, 2015 Minutes:**

Jim Testerman moved to approve the minutes of May 13, 2015. The motion was seconded by Nancy Patterson. The motion passed.

**7. The Chairman's Report:**

Assets in the Fund at the end of April totaled \$9,391 million. The Fund's April return of 1.2% outperformed the Delaware Benchmark return. For the fiscal year to date, the total Fund is up 4.8%, 0.9 percentage points above the Delaware Benchmark.

Fiscal Total Fund	Month	+/-Del.Bench.	Year-To-Date	+/-Del.Bench.	12 Months	+/-Del.Bench
Mar 2015	1.3%	0.7%	3.6%	0.9%	7.9%	1.3%
Apr 2015	1.2%	0.1%	4.8%	0.9%	8.8%	1.7%

**8. Old business:**

A thank you letter from the Council was sent to Brenda Lakemen, of OMB, for her presentation of Medical benefits funding.

A. thank you letter from the Council was sent to Fire Chief Michael Scott Bundek, of Little Creek Fire Company, for helping the Pension Office by providing a facility to hold a work shop seminar for the County-Muni General Pension Plan.

**9. New business:**

David Craik stated the State would pick up approximately one third the cost of medical premiums for pensioners of the County Municipal Police and Firefighters Pension Plan who retire after July 1, 2015. This is a result from the passing of House Bill 213.

Joseph Malloy asked the Council to check the State Pension website for pension workshops dates and times throughout the summer.

**10. Adjournment:**

Jim Testerman moved to adjourn. The motion was seconded by David Taylor. The motion passed.

The next Pac meeting will be held in the Boardroom on the 2nd floor of the McArdle Building, Suite 1, 860 Silver Lake Blvd., Dover, DE 19904 November 10, 2015 1:30 pm.