

# Police & Firemen's Retirement System Report – January 2010

By- Rich Mikutsky, Pension Trustee

Trial Balance as of 6/30/09- \$17,316,721,675.27

REGULAR RETIREMENTS- Service-13 Special- 104 Deferred- 0 = Total- \$659,607.12

By Fire Department:

Atlantic City- 3 Camden- 1 Deptford- 1 Elizabeth- 2 Hackensack- 2

Middletown- 1 Newark- 1 Paterson- 1 Vineland- 1

DISABILITY RETIREMENTS- Ordinary- 7 Accidental- 5

Ordinary Disability- No Firefighter's

Accidental Disability- No Firefighter's

## OTHER BOARD BUSINESS-

Four Accidental Disability cases were submitted for reconsideration of an OAL case. Three were ordered to remain in OAL and continue to receive Ordinary Disability. One was tabled to have member reassessed by a new Independent Medical Examiner. One Involuntary Ordinary Disability case was denied due to member was deemed to be not disabled.

The Board reviewed 4 Honorable Service case as per \*N.J.S.A. 43:1- Three cases resulted in loss of one year of service time and salary from date of incident, and retirements were approved. One case was tabled for one month due to member changed attorney.

\*N.J.S.A. 43:1-3 establishes 11 factors for which the Board is to consider and balance, in view of the goals of the pension statutes, when determining whether full forfeiture or partial forfeiture of pension is appropriate.

There was a reconsideration of the titles of Emergency Service Specialist and Emergency Service Specialist Lieutenant for West Windsor Twp. These titles were previously approved in 1997 by the Board. The Division now feels that the Twp. had not satisfied the statutory requirements as a fire fighting unit, and the structure of the fire dept. was such that the Division of Emergency Services (DES) and the Fire Division (volunteer department) were two separate and distinct units. The 11 career firefighters in West Windsor fall under the DES. The Division also felt that the Municipal code and the job descriptions do not support the requirement that fire suppression be the primary duty of the positions. After lengthy testimony and debate, the Board ultimately voted to support the position of the Division and make the titles no longer PFRS eligible. Trustees Kandrac and Mikutsky voted in support of the firefighters.

Also at hand, was the decision to allowing the current firefighters in those titles to remain in PFRS since the titles were no longer eligible. The Board voted to allow those firefighters to remain in PFRS.

### Hearing Decisions

Board reviewed 4 Administrative Law Judge decisions, one Appellate decision and 3 Findings of Fact, Conclusions of Law. Four were adopted and two were rejected.

Board approved three OAL requests for hearing.

There was one request by a Police Chief to remain on the job past age 65. This was denied.

### PFRS LOANS:

- The new interest rate for 2010 Pension Loans has been set. For eligible borrowers, the interest rate for loan applications received in 2010 is 3.25% per annum on the declining balance of the loan.
- The administrative processing fee is still \$8.00 per loan.
- ALL LOANS MUST BE REPAID WITHIN 5 YEARS.

### STATE INVESTMENT COUNCIL POSITION:

The Office of the PFRS Board Secretary is seeking applications from active and retired members who are interested in serving on the State Investment Council. This would be a three year term beginning in the summer of 2010. Previously, a member of the PFRS Board was elected by the Board to sit on the Council. New rules require applications to be submitted to the Division, with the Board of Trustees selecting the most qualified candidate. The Division is asking all employers to assist in making all employees aware of the position.

### REMINDER OF DEADLINE FOR PFRS TRAINING REQUIREMENTS:

**A LETTER HAS BEEN SENT TO ALL EMPLOYERS REMINDING THEM THAT AS OF JULY 1, 2010 ALL PFRS MEMBERS MUST MEET THE STATUORY DEFINITION OF A POLICE OFFICER OR FIREFIGHTER, INCLUDING THE SUCCESSFUL COLPLETION OF SPECIFIC TRAINING, IN ORDER TO REMAIN IN PFRS.**

All firefighters enrolled in PFRS must have completed and received Firefighter 1 certification through the New Jersey Dept. of Community Affairs, Division of Fire Safety by July 1, 2010.

