

FINANCE COMMITTEE HAD NO FURTHER QUESTIONS AND REQUIRED NO ADDITIONAL INFORMATION. THE SUB-COMMITTEES' WORK IS NOW COMPLETED.

2015-11-5 Extension of Independent Contractor Agreement for Beth McCague as Interim Executive Director – Plan Administrator – *(tab 4)*

A MOTION WAS MADE BY TRUSTEE PATSY TO APPROVE THE EXTENSION OF BETH MCCAGUE'S INDEPENDENT CONTRACTOR AGREEMENT AS INTERIM EXECUTIVE DIRECTOR – PLAN ADMINISTRATOR UNTIL AUGUST 31, 2016. SECONDED BY TRUSTEE PAYNE. VOTE WAS UNANIMOUS.

LEGAL – *Paul Daragjati*

- Update on Lee open meetings and open records cases regarding Attorney's fees
- Update on Denton Supreme Court Case regarding Attorney's fees
- Update on Securities Litigation cases pending

PAUL DARAGJATI ADVISED THE BOARD ON THE LEE OPEN MEETINGS AND OPEN RECORDS CASES REGARDING ATTORNEY FEES. ATTORNEY DEES WAS PRESENT FOR THE MEETING. DISCUSSION ENSUED AMONG THE BOARD, PAUL DARAGJATI, AND ROBERT DEES REGARDING SETTLEMENT.

A MOTION WAS MADE TO APPROVE SETTLEMENT OF THE LEE OPEN MEETINGS AND LEE OPEN RECORDS CASES FOR THE AGGREGATE OF \$410,000. PROMPTLY. BETH ADVISED THE BOARD AND ATTORNEYS THAT INVOICES FOR PAYMENT WOULD BE REQUIRED BEFORE PAYMENT COULD BE MADE.

SECURITIES LITIGATION CASES PENDING: NII. TOWER, PLAINS, CVB

PAUL DARAGJATI UPDATED THE BOARD REGARDING THE SECURITIES LITIGATION CASES PENDING.

PAUL DARAGJATI RECOMMENDED THE BOARD APPLY FOR LEAD PLAINTIFF STATUS ON A CLASS ACTION CASE, TAILORED BRANDS. BERNSTEIN LIEBHARD WILL BE THE LEAD COUNSEL.

NEW BUSINESS – ITEMS 2016-05-(1-10)

APPLICATION FOR DISABILITY RETIREMENT

2016-05-1 SCHREIBER, Mark, Firefighter, 12 yrs. of service, application for disability