

Grand Junction, Colorado

October 26, 1959

MINUTES OF MEETING OF BOARD OF TRUSTEES OF THE  
POLICEMEN'S PENSION FUND OF THE CITY OF GRAND  
JUNCTION, COLORADO

A called meeting of the Trustees of the Grand Junction Policemen's Pension Fund of the City of Grand Junction was held in the office of City Manager, R. E. Cheever, at 11:30 A. M. on Monday, October 26, 1959. Present were: Chairman: R. E. Cheever, City Manager, City Treasurer Fred E. Hagie, Member of the Police Department, Carl A. Davis, and Secretary, Helen C. Tomlinson, City Clerk.

Mr. Charles Kovacic, a patrolman on the Police Department, passed away on September 19, 1959. His salary was paid to his widow, Mrs. Barbara Kovacic, for the month of September. Under a new law passed by the 1959 Legislature, Mrs. Kovacic would be entitled to one-half of the amount of her husband's retirement pay, Mr. Kovacic was earning \$345.00 at the time of his death, and had been during the previous twelve months of his employment with the Police Department. It was moved by Carl Davis and seconded by Fred Hagie that Mrs. Kovacic be allowed a pension in the amount of \$86.25 per month. Motion carried.

Larry Dean Keith became 16 years of age on September 25th, 1959, and it was therefore moved by Fred Hagie and seconded by Carl Davis that Larry Dean Keith be removed from the Police Pension allotment for Mrs. Virginia Keith, widow of Joe Keith, and that the amount of \$6.00 be deducted from Mrs. Virginia Keith's check each month hereafter.

Mr. Hagie, Treasurer reported that the Police Pension Fund now has the sum of \$148,697.81, most of which is invested in bonds. The annual yield on these bonds is approximately 4%.

There being no further business to come before the meeting it was regularly adjourned.



Helen C. Tomlinson  
Secretary  
Police Pension Board