

MINUTES OF POLICE PENSION BOARD

March 6, 1970

The Police Pension Board met in the Conference Room at the City Hall at 3:00 P. M. on Friday, March 6, 1970. Richard N. Gray, City Manager, Chairman of the Committee, Carl A. Davis, Representative of the Police Department, Wm. Manchester, Finance Director and Blanche G. Stringer, Deputy City Clerk were present. Mr. Richard Smith of the Trust Department of the First National Bank was also present.

Mr. Smith presented a Statement of the Policemen's Pension Fund Trust Account with the First National Bank for the period from June 2, 1969 to December 31, 1969; a copy is attached hereto. He stated that this is the type of annual statement that will be presented from now on. The fund realized a 5.7% appreciation for the growth period from June 2, 1969 to Dec. 31, 1969. Mr. Smith stated that there was only one more group of government obligations to close out, and that the Building and Loan accounts had been closed out. Mr. Gray stated, having been on other pension boards, that he considered it a very good statement. \$80 had been contributed to the fund from rewards received by the Department. The First National Bank fees for the period were \$1,059. Mr. Davis was given extra copies of the Statement to take back to the Department to be posted on the bulletin board and distributed to members of the department. The statement includes amounts distributed to beneficiaries of the plan.

The meeting adjourned at 3:15 P.M.

Blanche G. Stringer
Blanche G. Stringer
for Helen C. Tomlinson
Secretary of Police Pension Board

FIRST NATIONAL BANK IN GRAND JUNCTION

TRUST DEPARTMENT

POLICEMEN'S PENSION FUND

KEOGH PENSION PLAN TE-11
ESTABLISHED 6-2-69

Trust Statement From June 2, 1969 to December 31, 1969

<u>INTEREST RECEIVED</u>	<u>RECEIPTS</u>	<u>INCOME</u>	<u>PRINCIPAL</u>
Export-Import Bank Bonds		\$ 496.87	
Federal National Mortgage Assoc. Bonds		317.50	
First National Bank, Savings Account		537.67	71,908.50
Government National Mortgage Assoc.		1,060.50	
Mesa Federal Savings & Loan Assoc.		196.87	30,000.00
Modern Savings & Loan Assoc.		196.88	15,000.00
Mutual Savings & Loan Assoc.		196.88	15,000.00
U. S. Treasury Bonds		1,911.91	71,000.00
United States Bank, Savings Account		150.00	15,000.00
Valley Federal Savings & Loan Assoc.,		196.88	15,000.00
 <u>OTHER INCOME</u>			
Original Contribution			11,000.00
Police Pension City Share			6,539.12
Police Pension Employees Share			6,539.12
Police Pension Transfer			17,228.09
State of Colorado, Donation			9,836.45
U. S. Treasury Bonds, due 7-3-69			62,000.00
Deposit, U. S. Treasurer, by Robert D. Evers			15.00
Employees Extra Contribution			65.00
Sub Totals		<u>\$5,261.96</u>	<u>\$346,131.28</u>
Total Receipts			<u>5,261.96</u> <u>\$351,393.24</u>

<u>DISBURSEMENTS</u>	
First National Bank, Fund F, Purchases	\$124,888.87
First National Bank, Fund E, Purchases	161,992.15
First National Bank, Deposit to Savings Account	49,636.03
First National Bank, Redemption of Coupon due 4-1-69	125.00
First National Bank, Trustee's Fees to 12-31-69	1,059.00
Becker, John F., Distribution	1,575.00
Dickey, John H., Distribution	1,589.00
Hart, Robert A., Distribution	1,648.50
Ingram, Mrs. Freda, Distribution	862.75
Johnson, Marilyn B., Distribution	1,701.00
Keith, Virginia, Distribution	252.00
Kovacic, Mrs. Barbara, Distribution	603.75
Mancuso, Charles, Distribution	1,112.50
Colorado Hospital Assoc., Credit to Acc. of Charles Mancuso	147.00
Grand Junction Employee Federal Credit Union for Account of Charles Mancuso	312.00
Patterson, Henry Meredith, Distribution	1,436.40
Total Disbursements	<u>\$348,940.95</u>

RECAPITULATION

Amount Brought Forward From 6-2-69
 Amount Received This Period
 Total
 Less Amount Paid Out This Period
 Cash Balance 12-31-69

\$ -0-
351,393.24
\$351,393.24
348,940.95
\$ 2,452.29

ASSETS

U. S. Treasury Bonds, 4%, due 2-15-70
 U. S. Treasury Notes, 6 3/8%, due 5-15-70
 First National Bank, Collective Investment
 Fund E, 16,347 Units @ 10.585067
 First National Bank, Collective Investment
 Fund F, 14,903 Units @ 9.965771
 Totals
 Cash Balance 12-31-69
 Total Value Trust Estate on 12-31-69

	<u>VALUE</u>	<u>COST</u>
	\$15,915.00	\$16,000.00
	16,915.00	17,000.00
	173,034.09	163,590.50
	<u>148,519.89</u>	<u>149,484.39</u>
	\$354,383.98	<u>\$346,074.89</u>
	2,452.29	
	<u>\$356,836.27</u>	

Initial Principal \$337,496.83
 Current Value \$356,836.27
 Total Appreciation 5.7%

Annual Appreciation 5.7%
 Annual Yield 1.6%

FIRST NATIONAL BANK IN GRAND JUNCTION

BY: *Richard A. Lewis*
 Trust Officer