



Peninsulas Emergency Medical Services Council, Inc.

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Board of Directors Executive Committee Special Call Meeting Minutes

Board of Directors Subcommittee

Meeting Date: September 25, 2019

Meeting Location: PEMS

Chaired By: Julia Glover

Begin Time: 5:03 p.m.

End Time: 5:23 p.m.

Minutes Prepared by: Kevin Brophy

Draft Approved Date: October 16, 2109

Members Present:	Members Absent:	Staff:	Others:
Barrick, J. David, At-large	Lawson, Cheryl MD, RMD	Brophy, Kevin, Business Manager	
Coffman, Greg, At-large			
Dent, William, Vice-President			
Glover, Julia, President			
Player, Michael, Secretary/Executive Dir			
Wingfield, Frank, Treasurer			

Item	Discussion	Action Required	By Whom/When
Call to Order	J. Glover called the meeting to order at 5:03p.m. J. Glover stated that the meeting was called to discuss a resolution to establish a 403(b) Thrift Plan to provide retirement benefits for PEMS employees		
New Business	Resolution to Establish 403(b) Thrift Plan - M. Player presented a resolution to formally establish a 403(b) Thrift Plan. The resolution is required to establish the plan and identify M. Player and K. Brophy as Administrators of the Plan. K. Brophy reviewed the major provisions in the plan: <ol style="list-style-type: none"> 1. No automatic enrollment. 2. Employee has control over investment decisions. 3. PEMS will match up to 3% of employee contributions. 4. All employee contributions are tax deferred resulting in lower taxes for both the employee and PEMS. 5. All funds are immediately vested 		

	The fees the plan will charge are to maintain the plan and file all appropriate reports and tax documents. A motion was made by F. Wingfield to approve the resolution; seconded by W. Dent, and passed without opposition. (attached)		
Old Business	Chesapeake Bank Move– K Brophy updated the Committee on the progress on the move to Chesapeake Bank. He reported that all three (Operations, Reserves, and OEMS) accounts are open at Chesapeake Bank and have been funded. He stated that on-line banking at Chesapeake Bank is fully operational. He reported that a small amount of funds had been left in the Atlantic Union accounts pending the complete changeover of all electronic banking and automatic debit vendors as well as making sure the 1 st Quarter FY20 State Service Contract deposit is sent to the new account at Chesapeake Bank. Once everything has been changed and verified, the Atlantic Union accounts will be closed. The Line of Credit will remain at Atlantic Union until it expires in May 2020. We will then apply for a new Line of Credit at Chesapeake Bank.		
Good of the Order	The next meeting is scheduled for October 16, 2019 at 6:00 pm		
Adjournment	The meeting was adjourned at 5:23 pm		