

**MINUTES OF THE SPECIAL SESSION
OF THE CITY OF ANNA POLICE PENSION BOARD
February 13, 2024**

The City of Anna Police Pension Board met in special session at the Anna City Hall at 12:00pm on February 13, 2024. The meeting was called to order. The roll call went as follows: Present were President Grant Capel, Vice President Michael Hunter and Treasurer Angela Webb.

A motion was made by Grant Capel and seconded by Michael Hunter that it be RESOLVED TO APPROVE INCURRING THE EARLY WITHDRAWAL PENALTY BY CASHING IN CD 42488 AT ANNA JONESBORO NATIONAL BANK. CD IS CURRENTLY EARNING .07% AND MATURES 08.26.2026 PRIOR TO CASHING IN. CD WILL BE REINVESTED AT ANNA JONESBORO NATIONAL BANK FOR 36 MONTHS AT THE CURRENT RATE OF 3.65%. A vote was taken upon the motion with the following results, Grant Capel, Angela Webb, and Michael Hunter voted yea. Nay – none. Motion carried.

A motion was made by Grant Capel and seconded by Michael Hunter that it be RESOLVED TO APPROVE INCURRING THE EARLY WITHDRAWAL PENALTY BY CASHING IN CD 31780 AT ANNA STATE BANK. CD IS CURRENTLY EARNING 1.05% AND MATURES 11.14.2024 PRIOR TO CASHING IN. CD WILL BE REINVESTED AT ANNA STATE BANK FOR 25 MONTHS AT THE CURRENT RATE OF 4.5%. A vote was taken upon the motion with the following results, Grant Capel, Angela Webb, and Michael Hunter voted yea. Nay – none. Motion carried.

A motion was made by Grant Capel and seconded by Michael Hunter that it be RESOLVED TO APPROVE INCURRING THE EARLY WITHDRAWAL PENALTY BY CASHING IN CD 31781 AT ANNA STATE BANK. CD IS CURRENTLY EARNING 1.0% AND MATURES 11.18.2024 PRIOR TO CASHING IN. CD WILL BE REINVESTED AT ANNA STATE BANK FOR 25 MONTHS AT THE CURRENT RATE OF 4.5%. A vote was taken upon the motion with the following results, Grant Capel, Angela Webb, and Michael Hunter voted yea. Nay – none. Motion carried

A discussion was had regarding the lack of current rates for Ash Credit Union who holds two additional CDs. Angela will continue to reach out to get current CD rates and allow the funds to remain with them. A special session will be called to deal with these two accounts once current information is available.

A motion was made by Grant Capel and seconded by Michael Harris that it be **RESOLVED THAT THE SPECIAL SESSION OF CITY OF ANNA POLICE PENSION BOARD MEETING OF February 13, 2024 BE ADJOURNED AT 12:24 p.m.** A vote was taken upon the motion with the following results, Grant Capel, Michael Hunter, and Angela Webb voted yea. Nay – none. Motion carried.