FIRE PENSION BOARD

MINUTES

APRIL 19, 2018

1:30 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Ryan Holt, Chairman
Mark Keenan, Secretary
Keith Beattie, Member
Bruno Falkenstein, Member

ABSENT:

Michael Terry, Member

ALSO PRESENT:

Lee Dehner, Christansen & Dehner
Kerry Richardville, AndCo Consulting
Vince Tenaglia, Administrative Services Director
Mary Jo Murphy, Deputy City Clerk

1. Changes to the Agenda

There were no changes to the agenda.

2. Audience Comments

There were no audience comments.

3. Approval of Minutes

- January 18, 2018 Quarterly Meeting
- February 6, 2018 Special Meeting

Member Falkenstein made a motion to approve the minutes from the January 18, 2018 quarterly meeting and the February 6, 2018 special meeting. The motion was seconded by Member Beattie and unanimously approved by a voice vote.

4. Payment of Invoices

The board reviewed the following invoices included in the agenda packet:

• Anchor	$3,091.22
• Insight	$2,331.62
• Brown	$3,039.18
• Salem Trust	$3,335.00
• Christiansen and Dehner	$2,025.95

Secretary Keenan made a motion to accept the payment of invoices. The motion was seconded by Member Beattie and unanimously approved by a voice vote.

5. Reports

AndCo

Kerry Richardville, AndCo Consulting, gave a presentation to the Fire Pension Board and reviewed a document entitled "Investment Performance Review, Period Ending March 31, 2018, St. Pete Beach Firefighters' Retirement System."

Chairman Holt commented that Brown was underperforming, and Ms. Richardville replied that she would like to have a conversation about potential replacements for Brown during the next meeting. The board agreed to discuss the topic during the July meeting.

Ms. Richardville submitted an updated Investment Policy Statement to the board.

Foster & Foster

There was no report from Foster & Foster.

Salem Trust

There was no report from Salem Trust.

Christiansen & Dehner

Attorney Dehner discussed the following with the board:
- No information from Washington or Tallahassee
- File the Financial Disclosures by July 1, 2018

6. New Business

- Board Member Keenan to remain in seat by virtue of acclamation

Chairman Holt informed the board there were no other nominees aside from Secretary Keenan for the open seat. Attorney Dehner instructed the board that they needed to certify the result.

Chairman Holt asked for a motion to certify the result.

> **Member Falkenstein made a motion to certify the result of Mr. Keenan. The motion was seconded by Member Beattie and unanimously approved by a voice vote.**

- Expense Report by Secretary Keenan

Attorney Dehner instructed the board that they needed to approve the report by motion and file it with the City.

Ms. Richardville added that the board needed to approve the new Investment Policy Statement with the rate of return.

> **Member Falkenstein made a motion to approve the new Investment Policy Statement with the rate of return. The motion was seconded by Member Beattie and unanimously approved by a voice vote.**

Attorney Dehner informed the board that they needed to do the following tasks:
- Approve the expense report for the prior fiscal year
- Draft a budget for the next fiscal year and file it with the City prior to October 1, 2018

Chairman Holt asked for a motion to accept the expense report for fiscal year ending 9/30/17.

> **Member Beattie made a motion to accept the expense report ending 9/30/17. The motion was seconded by Secretary Keenan and unanimously approved by a voice vote.**

7. ~~8.~~ Adjournment

Chairman Holt commented that Item No. 8, Adjournment, should be Item No. 7 on the agenda.

There being no further business to come before the Board, the meeting was adjourned at 1:49 p.m.

Attest:

Rebecca C. Haynes, City Clerk
Minutes approved on: 7/31/18

Ryan Holt, Chairman