

GENERAL PENSION BOARD - SPECIAL MEETING

MINUTES

MAY 18, 2017

11:00 A.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

William Schroeder, Chairman
William Palmer, Secretary
Samantha Brem, Member
Ray Gallant, Member

ALSO PRESENT:

Vince Tenaglia, Administrative Services Director (entered meeting at 11:25 a.m.)
Colette Graston, Human Resources Administrator
Mary Jo Murphy, Deputy City Clerk
Lee Dehner, Attorney
Bruce Marger, Attorney
Timothy A. Miller, Attorney
Patrick Donlan, Actuary
Robert Wagner, Court Reporter

1. Changes to the Agenda

There were no changes to the agenda.

2. Audience Comments

There were no comments from the audience.

3. Approval of Minutes

a. April 20, 2017 – Quarterly Meeting

Member Brem made a motion to approve the minutes from the April 20, 2017 meeting. The motion was seconded by Member Gallant and unanimously approved by a voice vote.

4. Agenda Item

Continuation of Full Hearing for the Claim of the Estate of Pamala Prell

Attorney Marger, Fisher & Sauls, P.A.; Mr. Marger, Timothy A. Miller, P.A., and Patrick Donlan, Foster & Foster, presented evidence and/or testimony to the board.

Based on the evidence submitted, Attorney Dehner made the statement that he believed the board had the option to allow a change in the joint pensioner. The second issue to be considered by the board was whether or not the change was indicated by Pamala Prell in accordance with the ordinance, and Attorney Dehner believed Ms. Prell did communicate that to the best of her ability. The third issue was in regard to considering the commuted value, and Mr. Dehner agreed with monthly payments.

Chairman Schroeder asked for board discussion. Hearing no further discussion, Chairman Schroeder made a recommendation for someone to make a motion to allow for this unique circumstance where the joint annuitant can be changed provided that the joint annuitant gets a monthly payment and not a lump sum.

Member Brem moved that under these unique circumstances in this particular case, that the annuitant can be changed to Melanie with the stipulation that she receive a monthly payment rather than a lump sum payment. The motion was seconded by Member Gallant.

Attorney Marger asked for a clarification that it would be retroactive to the last payment that was made to Pamala Prell.

Secretary Palmer requested that it be contingent upon the spouse giving a legal affidavit that he is in agreement.

Attorney Dehner suggested Mr. Prell be put under oath and have him make a statement for the record and to provide a waiver or release in writing as well.

Deputy City Clerk Murphy asked for the motion to be clarified.

Member Brem moved that under the unique circumstances of this case, that the beneficiary be changed to Melanie with the stipulation that she receive a monthly payment, with the further stipulation that she receive a lump sum to make up for the difference between what

the payments would have been from the time of death to when the payments start now on an actuarial equivalent basis.

Chairman Schroeder stated that the affidavit be added as well. Attorney Dehner agreed that it should be contingent upon an affidavit and testimony from Mr. Prell today.

Deputy City Clerk Murphy asked for the motion to be clarified.

Member Brem moved that under the unique circumstances of this case, that the beneficiary be changed from Pamala Prell to Melanie with the stipulation that Melanie receive a monthly payment, provided that Melanie will receive a lump sum payment to make up for the difference between what the payments would have been from the time of death to the present time, with the further stipulation that Mr. Prell testify here today on the record that he is in agreement with this and also provide a written affidavit reflecting that same agreement, and that the valuation be on an actuarial equivalent basis. The motion was seconded by Member Gallant.

Chairman Schroeder called for a voice vote. Deputy City Clerk suggested a roll call vote be taken.

Attorney Dehner asked for Mr. Prell to testify before the vote.

The court reporter, Robert Wagner, swore Mr. Prell in. Mr. Prell testified, under oath, in response to questions posed by Attorney Miller.

Deputy City Clerk Murphy asked for the motion to be amended.

Member Brem made an amended motion that under the unique circumstances of this case, the beneficiary be changed to Melanie with the stipulation that she receive a monthly payment, provided however she will receive a lump sum payment to make up for the difference between when the payments would have started to the present time, on an actuarial equivalent basis, and provided further that Mr. Prell will testify under oath and provide an affidavit, or other documentation, of his agreement to these terms. The amended motion was agreed to and seconded by Member Gallant. The motion was unanimously approved by a roll call vote, (4 yeses – 0 nos).

Attorney Dehner stated he would prepare an order and send it to Deputy City Clerk Murphy for Chairman Schroeder's signature.

5. Payment of Invoices

There was board discussion in regard to the following invoices:

Christiansen & Dehner, P.A.	\$1,637.92
Insight Investment	\$2,355.79
Foster & Foster	\$3,900.00
Anchor Capital Advisors, LLC	\$2,438.87
Graystone Consulting	\$3,625.00

Member Gallant made a motion to approve the invoices stated by Secretary Palmer. The motion was seconded by Secretary Palmer and unanimously approved by a voice vote.

6. Salem Trust Addendum to the Custodial Services Agreement between Salem Trust Company and the Board of Trustees of the City of St. Pete Beach General Employees' Retirement System

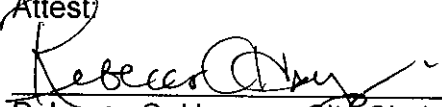
Secretary Palmer stated that the addendum had been reviewed and approved by Attorney Dehner's office.

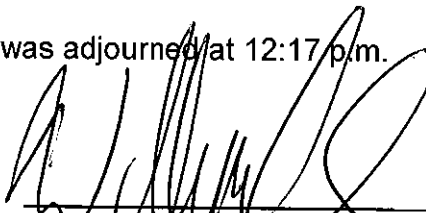
Chairman Schroeder asked for a motion to approve the Custodial Services Agreement addendum and to approve Option A.

Secretary Palmer made a motion to accept the new Custodial Agreement from Salem Trust. The motion was seconded by Member Gallant and unanimously approved by a voice vote.

7. Adjournment

There being no further business, the meeting was adjourned at 12:17 p.m.

Attest

Rebecca C. Haynes, City Clerk


William Schroeder, Chairman

Minutes approved on: 8/17/17