

GENERAL PENSION BOARD – SPECIAL MEETING

MINUTES

APRIL 11, 2018

2:00 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

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

ALSO PRESENT:

Lee Dehner, Christansen & Dehner
Mary Jo Murphy, Deputy City Clerk

1. Changes to the Agenda

Chairman Schroeder informed the board he wanted to add an actuarial scatter chart to the agenda as Item No. 3.b. There were no objections from the board members.

2. Audience Comments

There were no comments from the audience.

3. Agenda Items

- a. Review and discuss attorney's updated "redlined" Operating Rules and Procedures for the City of St. Pete Beach General Employees' Pension Board.

The board reviewed the aforementioned document page by page and discussed changes to be made to the document. After board discussion, Attorney Dehner stated he would make the redline changes and will send it to the board members.

Secretary Palmer stated he would place the approval of the Operating Rules and Procedures on the July 2018 agenda.

b. Actuarial Scatter Chart

Chairman Schroeder reviewed a one-page document entitled "Present Value of Accrued Benefit by Age of Participant" with the board.

Chairman Schroeder asked for a motion and a second to engage Salem Trust to validate that the pensioners are still alive and to make certain they're eligible members.

Secretary Palmer made a motion to ask Salem Trust to verify each year that the recipients are still alive and that correspondence be sent to them with signature verifications that they're still eligible to receive benefits. The motion was seconded by Member Brem and was unanimously approved by a voice vote.

Chairman Schroeder asked for a motion to instruct Human Resources and Foster and Foster to compare notes on the de minimis balances and to determine if the balances can be reclaimed by the members.

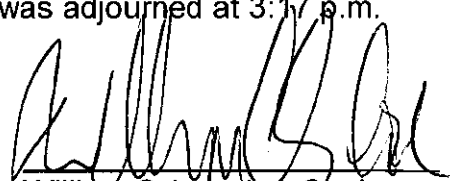
Member Brem made a motion to have HR and Foster and Foster coordinate on the de minimis deferred participants to see if there are any funds that can be repaid to the Fund. The motion was seconded by Member Gallant and was unanimously approved by a voice vote.

5. Adjournment

There being no further business, the meeting was adjourned at 3:17 p.m.

Attest:


Rebecca C. Haynes, City Clerk


William Schroeder, Chairman

Minutes approved on: 7/31/18