

POLICE PENSION BOARD

MINUTES

APRIL 3, 2013

8:30 a.m.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Bob Rogers, Chairman
Jerry Gorup, Member
Keith Jacobus, Member
James Baugher, Member
Tom Lange, Member

ALSO PRESENT:

Rebecca Haynes, City Clerk
Mary Jo Murphy, Recording Secretary

1. Introduction of Newly Elected Members

Chairman Rogers introduced newly elected members, Mr. James Baugher and Mr. Tom Lange. Chairman Rogers noted to discuss whether Mr. Jacobus should be re-elected or carried forward at the next meeting.

2. Review of Funding and Performance

Chairman Rogers explained a printout from Salem Trust, a spreadsheet in regard to Police Pension asset valuation reports using data from 9/30/2006 to 9/30/2012, graphs pertaining to unfunded liability and assets net of DROP and Police Pension expenses.

There was a general discussion about the City of St. Pete Beach Police Officers' Retirement System payout plan in the amount of \$157,725.87.

Chairman Rogers spoke about the October 1, 2012 Actuarial Valuation Report and the City of St. Pete Beach Police Officers' Retirement System Investment Policy Statement.

3. Election of Board Secretary

Member Gorup made a motion for Member Lange to be the Secretary of St. Pete Beach Police Pension Trustee Board. The motion was seconded by Member Jacobus and unanimously approved by a voice vote.

4. Items for Discussion

Member Lange commented on the passing of Sergeant William Petsch, retired, and commended him for his service to the community.

There was a general discussion as to the requirement of the board in public meetings to call out additions and deletions of people no longer receiving benefits.

Member Lange requested a copy of the present Statute in reference to local pensions.

City Clerk, Rebecca Haynes, stated that the two new board members, James Baugher and Tom Lange, will receive a welcoming letter and a packet for Operating Rules and Procedures for the Police Pension Board.

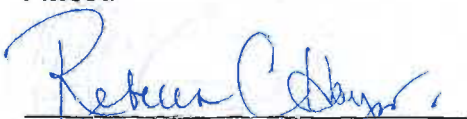
5. Designation of authorized signers for Board approved transactions

Member Gorup made a motion to elect two cosigners, James Baugher and Tom Lange, to the documents and the checking accounts of the Police Pension Board. The motion was seconded by Member Jacobus and unanimously approved by a voice vote.

6. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 9:20 a.m.

Attest:


Rebecca C. Haynes, City Clerk


Bob Rogers, Chairman

Minutes approved on: 4-18-2013