

POLICE PENSION BOARD

MINUTES

OCTOBER 20, 2016

8:30 A.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

Bob Rogers, Chairman
Tom Lange, Secretary
Jack Frieder, Member
Alan Slakis, Member

ABSENT:

Robert Micklitsch, Member

ALSO PRESENT:

Lee Dehner, Christiansen & Dehner
Tyler Grumbles, Bogdahn Consulting
Mark F. Rhein, Salem Trust
Mary Jo Murphy, Deputy City Clerk

1. Changes to the Agenda

The following changes were made to the agenda:

Secretary Lange requested to add the following documents:

- Insert "Proposed Attachment 'K,'" as last item in Item No. 4, "Authorization of Payments"

2. Audience Comments

Chairman Rogers asked for audience comments. There were no audience comments.

3. Approval of Minutes – Regular Meeting of July 21, 2016

Member Slakis made a motion to approve the minutes from July 21, 2016. The motion was seconded by Member Frieder and unanimously approved by a voice vote.

4. Authorization of Payments

Secretary Lange reviewed the invoices received with the board.

- Attachment A Anchor Capital Advisors \$ 932.12
- Attachment B Bogdahn Group \$3,800.00
- Attachment C Christiansen & Dehner \$2,492.24

- Attachment D Foster & Foster
An invoice that was authorized for payment in error at the last meeting of the board, along with the e-mail chain that redirected the invoice to the General Pension Plan officials for payment

- Attachment K Foster & Foster
Spreadsheet with two-year total of bills from Foster & Foster
Foster & Foster \$6,894.00
Foster & Foster \$11,040.00

Member Slakis made a motion to approve to pay the bills of Attachment A, B, C and Attachment K, with the two invoices from Foster & Foster as just read by Secretary Lange. The motion was seconded by Member Frieder and was unanimously approved by a voice vote.

5. Actuarial Valuation Report – Foster & Foster

Secretary Lange stated that the Actuarial Valuation Report was not complete and that he would list the Actuarial Valuation Report on the January 2017 agenda.

6. Presentations

Bogdahn Consulting

Tyler Grumbles, Bogdahn Consultant, reviewed with the Board the following reports entitled: "City of St. Pete Beach Police Officers' Retirement System, Investment Performance Review as of September 30, 2016."

Secretary Lange made a motion to direct Tyler Grumbles to adjust the asset allocation to meet the previously set policy. The motion was seconded by Member Slakis. The motion was approved by a voice vote.

Salem Trust

Mark F. Rhein, Chief Operating Officer, Salem Trust, updated the board in regard to the fraud incident involving Nik Patel and First Farmers.

Christiansen & Dehner

Attorney Dehner discussed the following with the Board:

- Proposed ordinance amending the City of St. Pete Beach Police Officers' Retirement System

Member Slakis made a motion to recommend adoption by the City Commission as stated by Attorney Lee. The motion was seconded by Member Frieder. The motion was approved by a voice vote.

- SB 172: Produce a report of actual administrative expenses incurred through 9/30/2016. The report will be due at the next meeting for review and approval. If approved, file the report with the City, post on the City website and send to the Division of Retirement.

Secretary Lange stated he would put the above-mentioned expense report as an item on the January 2017 agenda.

- Reminder of Division of Retirement fall conference

8. Correspondence or actions since last meeting

Secretary Lange reviewed the following attachments with the board:

- July 25, 2016 e-mail from Helen McConnell, Regions Insurance, to Chairman Rogers, [Attachment "F"]
- August 15, 2016 e-mail from Secretary Lange to Tyler Grumbles, The Bogdahn Group, [Attachment "G"]
- August 31, 2016 letter from Amanda Stevenson, Foster & Foster, to Ms. Julie Browning, Municipal Police Officers' and Firefighters' Retirement Trust Funds Office, [Attachment "H"]
- September 23, 2016 letter from the Sarah Carr, Division of Retirement, to Mayor Schechner [Attachment "I"]
- September 29, 2016 letter from Chairman Rogers to beneficiary Kimberly Bentley [Attachment "J"]

9. Other Business

There was no other business presented.

10. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 9:25 a.m.

Attest:


Rebecca C. Haynes, City Clerk


Bob Rogers, Chairman

Minutes approved on: 1/19/17