

POLICE PENSION BOARD

MINUTES

APRIL 20, 2017

1:30 P.M.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENT:

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

ALSO PRESENT:

Lee Dehner, Christiansen & Dehner
Tyler Grumbles, 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. Election of Chair and Secretary

Secretary Lange stated his term was expiring but offered to serve for one more term. Chairman Rogers stated he will write a letter to the membership stating the position will be open in 5/17, and that Secretary Lange has decided to serve one more term. If someone would like to run, there will be an election. If no one runs, Secretary Lange will be appointed by acclamation.

Member Micklitsch made a motion to nominate Mr. Tom Lange as Secretary. The motion was seconded by Member Frieder and unanimously approved by a voice vote.

Secretary Lange made a motion to nominate Mr. Bob Rogers as Chairman. The motion was seconded by Member Micklitsch and unanimously approved by a voice vote.

4. Approval of Minutes – Regular Meeting of January 19, 2017

Member Slakis made a motion to approve the minutes from January 19, 2017. The motion was seconded by Member Frieder and unanimously approved by a voice vote.

5. Authorization of Payments

Secretary Lange reviewed the following invoices with the board.

Attachment A	AndCo Consulting	\$3,800.00
Attachment B	Christiansen & Dehner, P.A.	\$ 852.57
Attachment C	Insight Investment	\$3,375.70

Member Slakis made a motion to approve invoice Attachment A, Attachment B, and Attachment C, as stated by Secretary Lange. The motion was seconded by Member Frieder and was unanimously approved by a voice vote.

6. Presentations

Salem Trust

There was no presentation from Salem Trust, and Chairman Rogers reiterated that Ms. Skinner will be attending every other meeting.

AndCo Consulting, LLC

Tyler Grumbles, AndCo Consulting, reviewed with the Board the following:

- a report entitled: "City of St. Pete Beach Police Officers' Retirement System, Investment Performance Review as of March 31, 2017"
- asset allocation study
- Expected Rate of Return

Chairman Rogers introduced the new Administrative Services Director, Vince Tenaglia, to the Police Pension Board.

Chairman Rogers will ask Mr. Donlan of Foster & Foster to prepare a matrix, for the July 20, 2017 Police Pension Board meeting, demonstrating the financial impact on the City's budget if there was a change to a 15-year amortization and/or a 6.75 expected rate of return.

Christiansen & Dehner

Attorney Dehner discussed the following with the Board:

- update on the legislative session
- financial disclosures
- Division of Retirement conference -- Tallahassee, Florida; May/June 2017

7. Correspondence or actions since last meeting

Secretary Lange reviewed the following letters with the board:

- January 13, 2017 memorandum from Christiansen & Dehner providing updated forms [Attachment "E"].

Secretary Lange gave the updated forms to the Deputy City Clerk to submit to the Human Resources department of the City.

- January 12, 2017 letter from Florida Division of Retirement acknowledging the plan's Actuarial Valuations [Attachment "D"]
- January 24, 2017 letter from Chairman Rogers to the Mayor and City Commission in regard to the plan [Attachment "F"]
- January 26, 2017 authorization request from Insight Investment for their use of Electra Systems Information Systems Electra Data Service [Attachment "G"]
- February 7, 2017 letters from Chairman Rogers to plan participants [Attachment "H"]
- Form letter sent by Chairman Rogers informing beneficiaries that Board Member Robert Micklitsch will serve another term [Attachment "I"]
- 2017 dates for board meetings [Attachment "J"]

8. Other Business

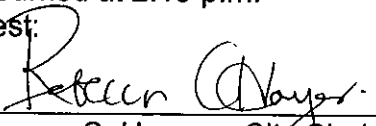
Attorney Dehner commented that the following reports need to be filed with the City:

- the board needs to prepare an estimated projected budget for the fiscal year ending the following year before 10/1/17
- the board needs to approve and produce a report of actual expenses incurred for the last fiscal year

9. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 2:15 p.m.

Attest:


Rebecca C. Haynes, City Clerk


Bob Rogers, Chairman

Minutes approved on: 8/17/2017