POLICE PENSION BOARD

MINUTES

APRIL 19, 2018

8:30 A.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:

Administrative Services Director, Vince Tenaglia
Mary Jo Murphy, Deputy City Clerk
Lee Dehner, Christiansen & Dehner
Kerry Richardville, AndCo Consulting

1. Changes to the Agenda

The following changes were made to the agenda:

Secretary Lange requested to add the following minutes to the agenda under Item No. 3, Approval of Minutes:

- Police Pension Board - Special Meeting Minutes, February 6, 2018; add as Attachment "I"

4. Appointments or Reappointments to the board

Chairman Rogers updated the board that Member Frieder and Member Slakis's terms expired in March 2018. Further, Chairman Rogers stated that the positions are commission approved and that Member Frieder and Member Slakis need to compose letters to submit to the City Commission for approval.

Secretary Lange made a motion to reappoint Member Frieder and Member Slakis. The motion was seconded by Member Micklitsch and unanimously approved by a voice vote.

5. Authorization of Payments

Secretary Lange reviewed the invoices as delineated on the agenda with the Board.

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

In regard to the timeliness of the invoicing with Foster & Foster, Secretary Lange suggested inviting Brad Heinrichs to attend a meeting to explore opportunities of processing the invoices and simplifying the actuarial work and the cost. Chairman Rogers stated he would extend the invitation to Mr. Heinrichs for the July meeting.

6. Presentations

AndCo Consulting

Kerry Richardville, AndCo Consultant, reviewed with the Board the following report entitled "City of St. Pete Beach Police Officers' Retirement System, Investment Performance Review as of March 31, 2018" and recommended to rebalance $200,000.00 from Domestic Equity into Domestic Fixed Income to resume staying within the policy's perimeter.

Chairman Rogers asked for a motion in regard to Ms. Richardville's aforementioned recommendation.

Member Slakis made a motion to rebalance the Fund from Domestic Equity into Domestic Fixed Income as suggested by the consultant. The motion was seconded by Member Micklitsch and was unanimously approved by a voice vote.

It was the consensus of the board to place an agenda item in regard to the assumptions and the February 5, 2018 letter from Patrick Donlan of Foster & Foster on the July 19, 2018 agenda.

Chairman Rogers added that the previous consultant, Tyler Grumbles, had developed a glide path for the plan and requested that Ms. Richardville review it with the board during the July 19, 2018 meeting.

Christiansen & Dehner

Attorney Dehner discussed the following with the Board:
- No information from Washington or Tallahassee
- Updated Summary Plan Description and sent a redlined copy which is before the board for approval

Member Slakis made a motion to approve Attachment G as stated by Lee Dehner. The motion was seconded by Member Micklitsch and was unanimously approved by a voice vote.

- File the Financial Disclosures by July 1, 2018

Salem Trust

Chairman Rogers stated he had spoken with Lynn Skinner of Salem Trust, and there were no action items. Therefore, no representative from Salem Trust was present for the meeting.

7. Correspondence or actions since last meeting

Chairman Rogers reviewed the following letter with the Board:
- February 20, 2018 letter from Chairman Rogers to the City Commission [Attachment "H"]

8. Old Business

There was no old business presented.

9. New Business

There was no new business presented.

2. Audience Comments

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

3. Approval of Minutes – Regular Meeting of January 18, 2018 and the Special Meeting of February 6, 2018

Member Slakis made a motion to approve the minutes as Attachment A of January 18, 2018 and Attachment I of Special Meeting, February 6, 2018. The motion was seconded by Member Micklitsch and unanimously approved by a voice vote.

10. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 8:59 a.m.

Attest:

Rebecca C. Haynes, City Clerk

Bob Rogers, Chairman

Minutes approved on: 7/31/18