



PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN

www.pbpf.org

Robert J. Conlan Professional Center

1501 R. J. Conlan Blvd., NE, Suite 240 - Palm Bay, Florida 32905

44th Anniversary ~ Fund Established May 2, 1974

AGENDA

BOARD OF TRUSTEES

Quarterly Meeting No. 18-06

Friday, May 4, 2018-9:00 A.M.

CALL TO ORDER:

ROLL CALL:

OATH OF OFFICE:

To be administered by Terese Jones, CMC, City of Palm Bay City to the following Trustees: Police Elected Representative Timothy W. Lancaster; Fire Elected Representative Jason Dorey; City Council Appointees Guillermo William Capote, Sr. and James W. Brock

AGENDA REVISIONS:

CONSENT AGENDA:

There will be no separate discussion on those items listed under Consent Agenda (indicated with asterisks (*)). They will be enacted by the Board of Trustees by one motion. If discussion is desired by the Board, that item will be removed from the Consent Agenda by the Board and will be considered in the order that it appears on the agenda.

ADOPTION OF MINUTES:

*Regular Minutes 18-05

PRESENTATION AT 9:45 A.M.:

1. Ms. Mindy Johnson, CPPT, Vice President, Relationship Manager, Salem Trust-Custodial
 - a. Annual Report

SUNTRUST QUARTERLY REPORT AT 10:30 A.M.:

1. SunTrust Institutional Investment Solutions-Mr. Blake Myton, First Vice President, Investment Manager
 - a. Quarterly Report

BURGESS CHAMBERS QUARTERLY REPORT AT 11:00 A.M.:

Burgess Chambers & Associates-Mr. Larry Cole, Consultant, and Ms. Karla Engard, Operations Manager

- a. Quarterly Report

OLD BUSINESS:

1. Actuarial Services & Projects: Foster & Foster, Inc.
 - a. FOP Negotiations-Request for Impact Study
- *2. DROP Returns for March 31, 2018
3. Annual Joint City Council/Pension Workshop
4. Break in Service Police Officer Robert Vickers-Present Report Only
5. Follow-up Items from Ms. Taglia-Polak
 - a. Handyman Services
 - b. Upcoming Events-Educational Opportunities
 - c. VISA Card Reward Credit

NEW BUSINESS:

- *1. Consideration of Warrants for Payment:
 - a. Foster & Foster, Inc.-\$19,468.00-2017 Actuarial Confirmation of Use of State Moneys, Electronic Filing of 2017 Valuation Report to Division of Retirement, and Preparation of 10/1/2017 Actuarial Valuation and Report, Invoice No. 12092 (Police Fund Only)
 - b. Foster & Foster, Inc.-\$19,868.00-2017 Actuarial Confirmation of Use of State Moneys, Benefit Calculation-Yanes and Lewis, Electronic Filing of 2017 Valuation Report to Division of Retirement, and Preparation of 10/1/2017 Actuarial Valuation and Report, Invoice No. 12093 (Fire Fund Only)
 - c. Foster & Foster, Inc.-\$2,227.00-2017-Electronic Filing of 2017 Valuation Report to Division of Retirement, and Preparation of 10/1/2017 Actuarial Valuation and Report, Invoice No. 12094 (General Employee Fund Only)
 - d. Burgess Chambers & Associates, Inc.-\$18,752.23-Performance Monitoring & Advisory Fee for Quarter End 3/31/2018; Invoice No. 18-131
 - e. J.P. Morgan Asset Management-\$26,509.65-RE JPMCB Strategic Property Fund Fee for Period Ending 3/31/2018, Invoice No. 20180331-57655-A (Fire Fund Only)
 - f. J.P. Morgan Asset Management-\$26,509.65-RE JPMCB Strategic Property Fund Fee for Period Ending 3/31/2018, Invoice No. 20180331-1788-A (Police Fund Only)

- g. SSI Investment Management-\$10,727.00-Management Fee 1/1/2018-3/31/2018; Invoice No. 002018-0092 (Police Fund Only)
- h. SSI Investment Management-\$10,10,550.00-Management Fee 1/1/2018-3/31/2018; Invoice No. 002018-0093 (Fire Fund Only)
- i. Westwood Trust-\$7,114.74-Investment Management Fees for Quarter End 3/31/2018, Invoice No. 5000562 (Police Fund Only)
- j. Westwood Trust-\$7,114.74-Investment Management Fees for Quarter End 3/31/2018, Invoice No. 5000563 (Fire Fund Only)
- k. Eagle Asset Investment Management-\$2,498.23-Management Fees for Billing Period 1/1-3/31/2018, Invoice No. 041008444481 (Police Fund Only)
- l. Eagle Asset Investment Management-\$1,016.74-Management Fees for Billing Period 1/1-3/31/2018, Invoice No. 943769072232 (Fire Fund Only)
- m. Polen Capital Management-\$14,750.02-Management Fees for Quarter, 1/1-3/31/2018, (Police Fund Only)
- n. Polen Capital Management-\$7,706.13-Management Fees for Quarter, 1/1-3/31/2018, (Fire Fund Only)
- o. Advent Capital Management-\$10,390.47-Management Fees for Quarter End 3/31/2018 (Police Fund Only)
- p. Advent Capital Management-\$10,235.05-Management Fees for Quarter End 3/31/2018 (Fire Fund Only)
- q. Wells Capital Management-\$12,502.22-Management Fees for Quarter End 01/01/2018-03/31/2018, Invoice No. 11701477(Police Fund Only)
- r. Wells Capital Management-\$7,200.52-Management Fees for Quarter End 01/01/2018-03/31/2018, Invoice No. 11701480 (Fire Fund Only)
- *2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations
- 3. Board Business:
- 4. Consideration of Issuing a Request for Proposal for Professional Auditing Services
- *5. Application for Retirement & DROP-Police Officer Tina Hensel
- *6. Termination Refund/Rollover/or Vested Termination, If Eligible, Police Officer Marcello Vurro
- *7. Termination Refund/Rollover/or Vested Termination, If Eligible, Police Officer Richard Marion
- *8. Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distributions as Per Guidelines and Authorize Share Plan Distribution-Police Officer Diana Blackledge
- *9. Reduction of Monthly Pension Supplemental Benefit Due to Age 65-Police Retiree George Melius III
- *10. Application for Retirement & DROP-Firefighter David Bennett
- *11. Termination Refund/Rollover/or Vested Termination, If Eligible, Firefighter James Morris
- *12. Request to Close DROP Account-Firefighter Robert Shunk

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

INPUT FROM THE PUBLIC:

ADJOURNMENT:

If an individual decides to appeal any decision made by the Board of Trustees with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based (FS 286.0105). Such person must provide a method for recording the proceedings verbatim.

In accordance with the Americans with Disabilities Act, persons needing special accommodations for this meeting shall, at least 48 hours prior to the meeting, contact the Pension Office at (321) 724-8877 or Florida Relay System at 711.

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The location, Robert J. Conlan Professional Center, 1501 R. J. Conlan Boulevard, NE, Suite 240, (corner of Palm Bay Road East & Robert J. Conlan Boulevard, 2nd Floor of the R.J. Conlan Professional Center) Palm Bay, Florida 32905, which is open to the public, shall serve as an access point.