

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Meeting 18-07**

Held on the 1st of June, 2018 at Robert J. Conlan Professional Center, 1501 R. J. Conlan Blvd., NE, Suite 240, Palm Bay, Florida.

This meeting was properly noticed pursuant to law; the minutes are on file in the Office of the City Clerk, City Hall, Palm Bay, Florida.

Timothy W. Lancaster, Chairperson, called the meeting to order at the hour of 9:04 a.m.

ROLL CALL:

PRESENT

Timothy W. Lancaster, Chairman, Police Elected
Jason Dorey, Vice Chairman, Fire Elected
Richard B. Adams, Trustee, Board Appointee

EXCUSED

James W. Brock, Secretary, Trustee,
City Councilmember Appointee
Guillermo William Capote, Sr., Trustee,
Councilmember Appointee

Also in attendance was Ms. Kathy Adams, Board Administrator; Palm Bay Police & Firefighters' Pension Fund; and Ms. Alex Bluto, HR Benefits Analysts 1, City of Palm Bay.

Motion by Mr. Dorey, seconded by Mr. Adams to excuse Mr. Capote because he had a meeting Florida League of Cities Meeting to attend and to excuse Mr. Brock's lateness because he was coming from work. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

AGENDA REVISIONS:

Motion by Mr. Adams, seconded by Mr. Dorey to add to Old Business, Item No. 8. Follow-up Items from Ms. Taglia-Polak, b. Information Hearing Robert Rama-Anticipate 7/6 at 9:45 a.m.; c. Break in Service Police Officer Robert Vickers; and add to New Business, Item No. *9. Termination Refund/Rollover/or Vested Termination, If Eligible, Police Officer Gordon Bell. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

CONSENT AGENDA:

Motion by Mr. Dorey, seconded by Mr. Adams to approve the Consent Agenda as revised. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

ADOPTION OF MINUTES:

*Quarterly Minutes 18-06

This item was approved under Consent Agenda as presented.

OLD BUSINESS:

1. Actuarial Services & Projects: Foster & Foster, Inc.
 - a. FOP Negotiations-Request for Impact Study-The Board acknowledged the Impact Study. Mr. Lancaster said negotiations are continuing.
2. Review of the Public Retirement Information Systems Management (PRISM) Conference-This item was tabled until the next meeting since Mr. Brock and Mr. Capote attended the Conference and they were absent from this meeting.
3. Review of the National Conference of Public Employee Retirement Systems (NCPERS)-Mr. Lancaster said the conference was a smaller group than previous conferences and it was held at a smaller venue. The speakers were good, but the vendors were not there. He said the National Accredited Fiduciary (NAF) speakers were not as relevant and dealt primarily with Canadian pension plan issues. Mr. Brock arrived at 9:14 a.m.
4. Annual Joint City Council/Pension Workshop-Ms. Adams said the date has been narrowed to Tuesday, July 24th at 6:30 p.m. at City Hall. If that date changes, she will notify everyone.
5. Hardware Proposal for Server Upgrade through Computer Experts-The Board discussed the proposal from Computer Experts for a new server estimated at \$10,101.00. Ms. Adams said this was a budgeted item. They presented some questions for Ms. Adams to follow-up on regarding the Cloud option, which is an optional addition for an annual fee. Motion by Mr. Adams, seconded by Mr. Brock to approve the Hardware Proposal for the new server without the Cloud option. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
6. Request for Proposal for Professional Auditing Services-Ms. Adams said a draft was sent to Ms. Janes, Board CPA, and Mr. Klausner, Board Attorney, for review. She went over various dates for a special meeting to review the incoming proposals. Motion by Mr. Brock, seconded by Mr. Adams to authorize a Special Meeting on Friday, June 29th at 9:00 a.m. for go over the proposals submitted for professional audit services, with presentations at the regular Board meeting scheduled on Friday, July 6th. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
7. Adoption of Summary Plan Descriptions for Police (1) and Fire (2)-Motion by Mr. Brock, seconded by Mr. Adams to approve the Summary Plan Descriptions upon receipt from Ms. Anna Klausner, Board Attorney, with printing and distributing to be done by pension staff. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
8. Follow-up Items from Ms. Taglia-Polak
 - a. Upcoming Events-Educational Opportunities-Ms. Adams said the hotel options for the International Foundation of Employee Benefit Plans (IFEBC) Conference were booked so an alternative hotel location was selected. Mr. Capote is the only trustee planning to attend the Public Pension Forum in September. Those scheduled to attend the June Florida Public Pension Trustees' Association (FPPTA) School and any future school should let Ms. Lindsay, Pension Specialist, know 21 days in advance of their intent to cancel to receive a refund of the registration fees.
 - b. Informal Hearing Robert Rama-Anticipate 7/6 at 9:45 a.m.-Ms. Adams said the tentative date for the Informal Hearing is at the July meeting.

- c. Break in Service Police Officer Robert Vickers-Ms. Adams said she received a telephone call from a City representative about their desire to retro-pay Police Officer Vickers, deducting the amount of earnings he had while unemployed with the City, and remit his contributions to the Fund.

PBP&F Pension Fund
Regular Minutes 18-07
June 1, 2018

Ms. Adams read an email in response about the process and that the Board attorney said proof of the retro pay to Police Officer Vickers had to be provided to the pension office. She spoke to the Board's actuary about conducting an analysis at the City's expense for \$250.00 to calculate the member contributions owed, plus interest to the Fund. This would not include the City's cost analysis; however, if it was the desire of the City to roll their costs into the unfunded liability, that could be done if they put it in their request. The actuary recommended the City send the Fund a check for \$250.00 and they would invoice the Board for the payment. Motion by Mr. Brock, seconded by Mr. Dorey to authorize the process for the determination, payment, and crediting of service time upon Board Attorney approval, with proof of retro pay to Police Officer Vickers by the City, to include payment to the Actuary from the Police Fund for the \$250.00 expense, if the City has remitted payment, in advance, to the Fund. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

NEW BUSINESS:

*1. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations-A new member beneficiary form was accepted on Police Officer Michael Carpenter; a member beneficiary was accepted for Firefighter Roger Smith and a Deferred Retirement Option Plan (DROP) beneficiary form was accepted for Roger Smith. This item was approved under Consent Agenda as presented.

2. Board Business: Ms. Adams said last month was the Fund's 44th anniversary. She said Levi, Ray & Shoup, Inc. is renewing the Pension Website's SSL certificate. Ms. Adams recommended having the office carpets cleaned by Stanley Steemer as the carpet had never been cleaned and could help with allergy and mold issues. Motion by Mr. Brock, seconded by Mr. Adams to authorize having the carpets cleaned through Stanley Steemer. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Ms. Adams reviewed the educational expenses as part of the budget. She said through March \$48,559 had been spent of the \$125,000 budget. March is the first half of the fiscal year. Ms. Adams asked the trustees to clean out their file cabinet as they were getting full. Any documents provided to them in Board meetings they might need could be retrieved from archive scanning by staff if needed.

*3. Application for Early Retirement-Firefighter Brian Potash-This item was approved under Consent Agenda as presented.

*4. 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 Ray Marrs-This item was approved under Consent Agenda as presented.

*5. Reduction of Monthly Pension Supplemental Benefit Due to Age 65, Police Retiree Daniel Fisher-This item was approved under Consent Agenda as presented.

*6. Reduction of Monthly Pension Supplemental Benefit Due to Age 65, Police Retiree Jeffery Smith-

This item was approved under Consent Agenda as presented.

*7. Reduction of Monthly Pension Supplemental Benefit Due to Age 65, Firefighter David Ginsburg-
This

item was approved under Consent Agenda as presented.

*8. Application for Retirement & DROP, Firefighter Roger Smith-This item was approved under
Consent

PBP&F Pension Fund

Regular Minutes 18-07

June 1, 2018

Agenda as presented.

*9. Termination Refund/Rollover/or Vested Termination, If Eligible, Police Officer Gordon Bell-This
item

was approved under Consent Agenda as presented.

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

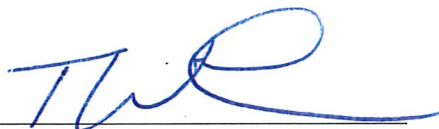
There was no input from any active or retired plan members at this time.

INPUT FROM THE PUBLIC:

There was no input from the public at this time.

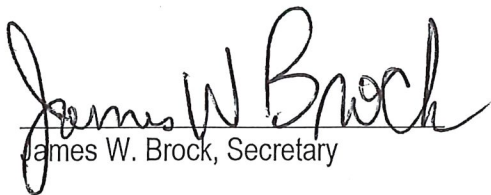
ADJOURNMENT:

There being no further business, the meeting adjourned at 9:48 a.m.



Timothy W. Lancaster, Chairperson

ATTEST:



James W. Brock, Secretary