



**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN**

[www.pbpf.org](http://www.pbpf.org)

Robert J. Conlan Professional Center

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

*44<sup>th</sup> Anniversary ~ Fund Established May 2, 1974*

**AGENDA**

**BOARD OF TRUSTEES**

Quarterly Meeting No. 18-10

Friday, August 3, 2018-9:00 A.M.

**CALL TO ORDER:**

**ROLL CALL:**

**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 18-09

**PRESENTATIONS FOR THE FIFTH TRUSTEE POSITION AT 9:30 A.M.:**

1. Ms. Santa Isabel Wright
2. Mr. Richard Burnett Adams

**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.:**

1. 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
  - b. Annual Required City Contributions
  - c. State Funding for Police Officers
  - d. State Funding for Firefighters
  - e. Reinstatement Police Officer Robert Vickers
- \*2. DROP Returns for June 30, 2018
3. Review of Annual Joint City Council/Pension Workshop
4. Mauldin & Jenkins, CPA, Letter of Engagement and Follow-up
5. Proposed Budget FYE 2018-2019
6. Follow-up Items from Ms. Taglia-Polak
  - a. Handyman Services, Gregory Jeffcoat
  - b. Upcoming Events-Educational Opportunities
  - c. PensionGold Upgrades

## **NEW BUSINESS:**

- \*1. Consideration of Warrants for Payment:
  - a. Foster & Foster, Inc.-\$632.00-Preparation for and Attendance at July 25, 2018 Board Meeting, Invoice No. 12845 (Police Fund Only)
  - b. Foster & Foster, Inc.-\$832.00-Benefit Calculations for Bennett and Preparation for and Attendance at July 25, 2018 Board Meeting, Invoice No. 12846 (Fire Fund Only)
  - c. Burgess Chambers & Associates, Inc.-\$19,021.66-Performance Monitoring & Advisory Fee for Quarter End 6/30/2018; Invoice No. 18-242
  - d. J.P. Morgan Asset Management-\$27,027.67-RE JPMCB Strategic Property Fund Fee for Period Ending 6/30/2018, Invoice No. 20180630-57655-A (Fire Fund Only)
  - e. J.P. Morgan Asset Management-\$27,027.67-RE JPMCB Strategic Property Fund Fee for Period Ending 6/30/2018, Invoice No. 20180630-1788-A (Police Fund Only)
  - f. SSI Investment Management-\$10,892.00-Management Fee 4/1/2018-6/30/2018; Invoice No. 002018-0165 (Police Fund Only)
  - g. SSI Investment Management-\$10,713.00-Management Fee 4/1/2018-6/30/2018; Invoice No. 002018-0166 (Fire Fund Only)
  - h. Westwood Trust-\$6,992.29-Investment Management Fees for Quarter End 6/30/2018, Invoice No. 5000680 (Police Fund Only)

- i. Westwood Trust-\$6,992.29-Investment Management Fees for Quarter End 6/30/2018, Invoice No. 5000681 (Fire Fund Only)
  - j. Eagle Asset Investment Management-\$2,290.33-Management Fees for Billing Period 4/1-6/30/2018, Invoice No. 041008401822 (Police Fund Only)
  - k. Eagle Asset Investment Management-\$922.85-Management Fees for Billing Period 4/1-6/30/2018, Invoice No. 943763801305 (Fire Fund Only)
  - l. Polen Capital Management-\$15,055.69-Management Fees for Quarter, 4/1-6/30/2018, (Police Fund Only)
  - m. Polen Capital Management-\$7,816.70-Management Fees for Quarter, 4/1-6/30/2018, (Fire Fund Only)
  - n. Advent Capital Management-\$10,579.77-Management Fees for Quarter End 6/30/2018 (Police Fund Only)
  - o. Advent Capital Management-\$10,428.75-Management Fees for Quarter End 6/30/2018 (Fire Fund Only)
  - p. SunTrust Bank-\$73,759.86-Investment Management Fees for Quarter End 4/1-6/30/2018, Invoice No. 284368
  - q. Salem Trust-\$14,583.98-Account Management Fee for 4/1-6/30-2018, Fee A/C#M05207
  - r. City of Palm Bay-\$83.00-Purchase of Supplement No. 30 to the City of Palm Bay Code of Ordinances
- \*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. Letter of Engagement, Lark Janes, CPA LLC for Professional Services
  - \*5. Reduction of Monthly Pension Supplemental Benefit Due to Age 65-Police Retiree William Berger
  - \*6. Reduction of Monthly Pension Supplemental Benefit Due to Age 65-Police Retiree John Sherbert
  - \*7. Request to Close DROP Account-Police Officer Diana Blackledge
  - \*8. Request to Close DROP Account-Police Officer Ray Marrs

**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, 2<sup>nd</sup> Floor of the R.J. Conlan Professional Center) Palm Bay, Florida 32905, which is open to the public, shall serve as an access point.**