

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Meeting 12-13**

Held on the 7th day of September 2012 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.

Richard B. Adams, Chairperson, called the meeting to order at the hour of 9:08 a.m.

ROLL CALL:

PRESENT

Richard B. Adams, Chairperson, Board Appointee
Timothy W. Lancaster, Vice Chairman, Police Elected
Douglas R. Smith, Secretary, Fire Elected
James W. Brock, Trustee, City Council Appointee

EXCUSED

Guillermo William Capote, Sr., Trustee,
City Councilmember Appointee

Also in attendance was Ms. Kathy Adams, Board Administrator; Ms. Deanna Robertson and Ms. Katie Taglia-Polak, Pension Assistants; and Ms. Laura Clawson, Human Resources Analyst II, City of Palm Bay.

Motion by Mr. Brock, seconded by Mr. Smith to excuse Mr. Capote's absence because of his work schedule. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

AGENDA REVISIONS:

Motion by Mr. Brock, seconded by Mr. Smith *Regular Minutes 12-10; *Regular Minutes 12-11 and *Quarterly Minutes 12-12 from Consent as they were not ready for approval. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

CONSENT AGENDA:

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

ADOPTION OF MINUTES

Regular Minutes 12-10
Regular Minutes 12-11
Quarterly Minutes 12-12

The above minutes were removed from Consent as they were not ready for adoption.

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS-Read by Mr. Adams-The conflict involved his reappointment to the Board and turned the meeting over to Mr. Lancaster, Vice Chairman.

OATH OF OFFICE:

1. **Richard B. Adams, Fifth Trustee Appointee-**Mr. Brock swore in Mr. Adams and Mr. Adams read the Oath of Office. The meeting was turned back over the Mr. Adams, Chairman.

NOMINATION AND APPOINTMENT OF BOARD CHAIRMAN, VICE CHAIRMAN, AND SECRETARY:

By the Board of Trustees-Motion by Mr. Lancaster, seconded by Mr. Brock to nominate Richard Adams as Chairman. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Smith, seconded by Mr. Brock to nominate Timothy Lancaster as Vice Chairman. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Smith, seconded by Mr. Lancaster to nominate James Brock as Secretary. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

OLD BUSINESS:

1. **Actuarial Services & Projects: Foster & Foster, Inc.**
 - a. **City of Palm Bay & the Palm Bay Professional Firefighters, IAFF, Local 446-Ordinance 2011-68 and 2011-69: Review of Firefighter Summary Plan- Description-Members Hired On or After March 15, 2012-**Motion by Mr. Smith, seconded by Mr. Brock to send the Firefighter Summary Plan Description After 3/15/2012 draft for review by Foster & Foster, Inc. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
 - b. **Senate Bill 1128 for Police & Fire Plans-**This item is pending a draft Ordinance and Impact Statement.
 - c. **State Funding for Firefighters-**State funds for fire are \$524,120.82. Motion by Mr. Smith, seconded by Mr. Brock to send the information to Foster & Foster, Inc. to obtain a clarifying statement on available funds and use of money after the firefighter supplement checks arrives. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
 - d. **State Funding for Police Officers-**State funds for police are \$552,801.49. Discussion about the Division's interpretation of the premium tax dollars. Motion by Mr. Brock, seconded by Mr. Lancaster to send the information to Foster & Foster, Inc. to determine the available funds for Overtime. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
2. **Investment Policy-**The current Investment Policy dated August 1, 2012 with the SunTrust Inclusion was sent to the State and to the City.
3. **Recapture Firms-**This item was tables. Motion by Mr. Lancaster, seconded by Mr. Brock to cease using recapture funds for out-of-state educational expenses. Motion carried with members voting as

follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

4. HB 401-Effect of Divorce on Designated Beneficiaries-Ms. Adams explained the change may require new beneficiary forms on all active and retired members. Motion by Mr. Brock, seconded by Mr. Smith to revise the beneficiary forms and send them to active and retired members upon review by the Board's attorney. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

5. Annual Retiree Affidavit-Ms. Taglia-Polak said she has two firefighters pending; one General Employee is pending and is in a rehabilitation facility. Mr. Adams will visit that individual. Ms. Robertson said four police officers were pending. She resent two as one was out-of-state.

6. Pension Employee Benefit-Personal Leave Policy-This item is pending next month.

7. Police Retiree Joseph G. Myers-Revision of Benefit Calculation Due to Furlough- Motion by Mr. Lancaster, seconded by Mr. Brock to approve warrants for DROP Adjustment and payment adjustment and invoicing for this item by Foster & Foster, Inc. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

8. Deceased Firefighter Jeffery A. Burgin-Beneficiary Application for Line-of-Duty Death Benefit-Ms. Burgin has an attorney and wants this scheduled tentatively for November. Mr. Cypen has been in touch with him.

9. Pension Office Relocation-Motion by Mr. Brock, seconded by Mr. Smith to approve the enhanced Brighthouse contract and invoicing. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Lancaster for Mr. Adams purchase of a Linksys SE 2800 8 Port Gigabit Ethernet needed for the conference room on his Corporate VISA card. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Lancaster, seconded by Mr. Smith to approve the upgrade of Skype Premium at an estimate of \$35.00 per month for ten (10) accounts and the office. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Mr. Adams said we still need to replace the blinds and he is discussing that with Mr. Warner. He also talked to him about ceiling tile replacement. The new trustees' desk arrived and Mr. Adams is setting that up Motion by Mr. Lancaster, seconded by Mr. Smith to adopt a Revised Lease Agreement regarding the build out and layout, upon review by Mr. Cypen. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

10. Review of the Proposed Budget FY 2012-13-Discussed a memo to Foster & Foster and tabled until October.

11. Audit for Fiscal Year-End September 30, 2012-The process has begun.

NEW BUSINESS:

***1. Consideration of Warrants for Payment**

***a) SunTrust Bank-\$88,824.44-Investment Management Services 4/01-6/30/2012, Invoice No. 241394-**This item was considered under Consent Agenda and approved as presented.

***b) FirstComp-\$41.00-Workers' Compensation Policy Premium Adjustments Invoice No. 5706165, Policy No. SIC0011707-02-**This item was considered under Consent Agenda and approved as presented.

- *c) Eagle Asset Management-\$7,555.86-Investment Management Fees for Billing Period 4/1-6/30/2012 (Police & Fire Only)**-This item was considered under Consent Agenda and approved as presented.
- *2. Review of Correspondence:**

 - a) Market Value of the Fund-7/31/2012**-The total market value of the Fund at 7/31/2012 was \$135,216,113.64. This item was considered under Consent Agenda as revised and approved as presented.
- *3. New Plan Member Application, Member Beneficiary Changes, Pre-Retirement Death Benefit Option Selection and Retirement Beneficiary Forms**-A new member application/beneficiary form was accepted and approved for Police Officer Jeffrey Hunter; member beneficiary forms were accepted and approved for Police Officer Jeffery Spears and Firefighters Garry J. Becker and Brian Miller. Member beneficiary forms for retirement purposes were accepted and approved for Police Officers Kenneth Robert Bash and Rebecca Smith and Firefighter Garry J. Becker. This item was considered under Consent Agenda and approved as presented.
- 4. Board Business**-Motion by Mr. Lancaster, seconded by Mr. Brock to upgrade Mr. Adams and Mr. Lancaster's cell phones and to purchase one for Mr. Brock under a group contract with Sprint. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Mr. Lancaster said he like his tablet. Software updates under MSN will not be available after October 19th. Motion by Mr. Brock, seconded by Mr. Smith to approve an upgrade of the Board's laptops to tablets. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Lancaster, seconded by Mr. Brock to donate the old laptops to St. Joseph Catholic School and to authorize cleaning of them by QBits or through Brighthouse or Best Buy. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Lancaster to approve collection of DROP wire fees from members pending Mr. Cypen's review effective January 1, 2013. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Smith to approve the Florida Public Pension Trustees Association's membership renewal and re-certification fees for trustees and employees. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Ms. Adams said she will be checking into changing the pbppf account from MSN and once that is done new business cards will be printed. Firefighter workshops will be set up for October 30th, 31st, and November 1st. Mr. Lancaster confirmed that Dan Phelan is the FOP President.
- 5. Upcoming Events-Educational Opportunities**-Motion by Mr. Brock, seconded by Mr. Lancaster to approve the attendance by trustees at the following schools and conference with routine expense to be covered. Clarification on employee attendance will be determined at a later meeting. FPPTA conferences for January, Conference in May and October; LRS Users Group in spring; and Annual in the fall. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
- *6. Termination Refund/Rollover/or Vested Termination, If Eligible-Police Officer Sam Bruno**
- *7. Application for Retirement-Police Officer Kenneth R. Bash**-This item was approved under Consent as presented.
- *8. Application for Retirement-Firefighter Vested Termination Garry J. Becker**-This item was approved under Consent as presented.

- *9. **Application for Retirement & DROP-Firefighter Mark J. Barwick**-This item was approved under Consent as presented.
- *10. **Application for Retirement & DROP-Police Officer Thomas Krieger**-This item was approved under Consent as presented.
- *11. **Application for Retirement & DROP-Police Officer Rebecca E. Smith**-This item was approved under Consent as presented.
- *12. **Application for Retirement & DROP-Police Officer James Richmond**-This item was approved under Consent as presented.
- *13. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution-Firefighter Arthur L. Renfro**-This item was approved under Consent as presented.
- *14. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution-Police Officer Richard Carter**-This item was approved under Consent as presented.
- *15. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution-Police Officer David Poole**-This item was approved under Consent as presented.
- *16. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution-Police Officer George Santiago**-This item was approved under Consent as presented.
- 17. **Pension Office Staffing**-Ms. Adams advised the Board she would be terminating her existing contract with them effective March 31, 2013 and if they wanted a new contract based on an hourly rate she would be open to that. There was discussion regarding staffing changes and further discussion. Motion by Mr. Brock, seconded by Mr. Smith to hold a special meeting on September 19th at 9:00 a.m. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

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.

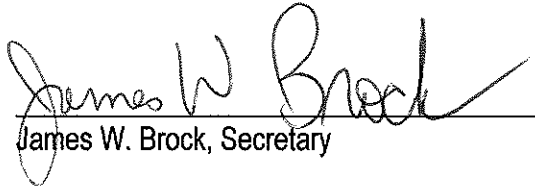
ADJOURNMENT:

There being no further business, the meeting adjourned at 11:28 a.m.


Richard B. Adams, Chairperson

PBP&F Pension Fund
Regular Minutes 12-13
September 7, 2012

ATTEST:



James W. Brock, Secretary