

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN  
BOARD OF TRUSTEES  
Regular Meeting 13-07**

Held on the 7<sup>th</sup> day of June 2013 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 9:07 a.m.

**ROLL CALL:**

**PRESENT**

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

**EXCUSED**

Guillermo William Capote, Sr., Trustee,  
City Councilmember Appointee  
Douglas R. Smith, Trustee, Fire Elected

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. Lancaster to excuse Mr. Capote's and Mr. Smith's absence due to other commitments. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**AGENDA REVISIONS:**

Motion by Mr. Brock, seconded by Mr. Lancaster to make the following changes to the Agenda: change the listed minutes under Consent from Regular Minutes 13-06 to Quarterly Minutes 13-06; add periods to New Business Item Numbers 7-10; add under Old Business Item No. 1. c. Annual Report Letter from Division of Retirement-City Required Contribution; add \*10. Receipt and Disbursement Transfer; add \*11. Approval of Summary Plan Description Revisions and Mailing of Annual Benefit Statements; add under New Business, \*1. d) Levi, Ray & Shoup, Inc.-\$7,464.75-Software Maintenance & Support for Software Products, Invoice No. FL8000116165; add \*11. Refund/Rollover of Non-Vested Terminated Firefighter Bernardo Croitoru; add \*12. Additional Interest Owed on Non-Vested Terminated Firefighter Keith Mokher; and 13. Regions Bank Customer Service. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**CONSENT AGENDA:**

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

**ADOPTION OF MINUTES:**

**\*Quarterly Minutes 13-06**

The minutes were approved under Consent Agenda as presented.

**OLD BUSINESS:**

1. **Actuarial Services & Projects: Foster & Foster, Inc.**
  - a. **Senate Bill 1128 for Police & Fire Plans-Proposed Draft Ordinance**-Motion by Mr. Brock, seconded by Mr. Lancaster to approve the draft Ordinance as revised and to authorize the Impact Statement from Foster & Foster, Inc. and upon receipt, to forward both to the City Clerk for City Council adoption. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
  - b. **Police Officers' & Firefighters' Furlough Refund**-This item is pending.
  - c. **Annual Report Letter from Division of Retirement-City Required Contribution**-Ms. Adams discussed that the City owed additional funding to the Police Fund. She discussed the matter with the actuary, who then discussed it with the Division. It was determined the City made extra contributions and a credit could be applied upon acceptance by the City. Ms. Hann, City Manager, provided an email in agreement. Ms. Adams said the Police State Report would be adjusted to reflect this credit and that the Board Accountant and Auditors would have to note it as well.
2. **Ronald C. Giordano, Jr.-Disability Application-Appeal**-Mr. Giordano filed an appeal and the Court ordered the Board to respond. Mr. Hammond was drafting a response. Ms. Adams said the pension office might receive a request for additional copies of documents.
3. **Contract Approval for Master Limited Partnerships**-Motion by Mr. Lancaster, seconded by Mr. Brock to approve the Investment Policy Statement on Tortoise and both contracts on Tortoise and Westwood Holding contingent upon final Board Attorney review and acceptance. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.
4. **Review of Public Retirement Information Systems Management (PRISM)**-Mr. Brock said it was a very good conference. Palm Bay was the smallest plan in attendance. The big discussion was disaster recovery. He said he found out that Sprint phones have an encryption on them. He like the motivational speakers. Mr. Adams discussed the various presenters and said we were on the right path in comparison to larger plans. He attended a mobility class. He said it was a good conference. Ms. Adams said she received an email about PRISM requesting applicants for a Southeast position. There was discussion about Mr. Brock applying and he said he would follow-up.
5. **Review of Division of Retirement School**-Ms. Taglia-Polak discussed the 415 limitations and said she was able to get some job descriptions for the Deputy Board Administrator's position; Ms. Robertson said it was the best one she's been to and mentioned they are having another school this fall. Ms. Adams discussed some items that were brought up by a couple of legal speakers dealing with fiduciary insurance, military leave and disabilities.
6. **Consideration of Office Computer Purchases and Information Technology Support Services**-Ms. Robertson said they talked to Computer Experts and Mr. Charles Berry. Ms. Taglia-Polak

discussed the annual cost stating the average life of the equipment is five (5) years. Ms. Robertson said Carbonite is used for back-up and is an extra cost. Computer Experts discussed hacker access in Carbonite and was not sure about it. Carbonite is the cloud. Both companies offer different monitoring services. There was discussion about responses from both companies. Mr. Lancaster expressed concern about the cost. There was discussion about the budget and recapture fund. Motion by Mr. Lancaster, seconded by Mr. Brock to enter into a contract with Computer Experts for workstations and a server upon final review and acceptance by the Board Attorney utilizing the second option at \$13,635.00 for warranty and installation. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Lancaster to enter into a contract with Computer Experts IT at \$499.00 per month for support services. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. The Board asked that a Computer Experts representative come to the July meeting.

**7. Levi, Ray & Shoup, Inc.-PensionGold Upgrades-**There was discussion about obtaining a method for off-site back-up due to the upcoming hurricane season and that it might take a couple of months for Computer Experts to install all the equipment. Levi, Ray & Shoup, Inc. offers a back-up service and if it was not needed later, might be able to be canceled. Motion by Mr. Brock, seconded by Mr. Lancaster to enter into a contract with Levi, Ray & Shoup, Inc. for backup services upon final review and acceptance by the Board Attorney. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**8. City Council Pension Workshop on June 11, 2013 at 6:30 p.m.-**Ms. Adams said she confirmed presenters would be attending and information forwarded to the City Clerk. She would have Legislative make a copy of the workshop on CD.

**9. Deputy Board Administrator Position-**Ms. Adams said Ms. Taglia-Polak will be helping to draft the job description.

**\*10. Receipt and Disbursement Transfer-**This item was considered under Consent Agenda as revised and approved as presented.

**\*11. Approval of Summary Plan Description Revisions and Mailing of Annual Benefit Statements-**This item was considered under Consent Agenda as revised and approved as presented.

#### **NEW BUSINESS:**

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

**\*a) Foster & Foster, Inc.-\$1,532.00-Actuarial Services, Invoice No. 4905 (Closed General Employee Fund Only)-**This item was considered under Consent Agenda as revised and approved as presented.

**\*b) Foster & Foster, Inc.-\$15,917.00-Actuarial Services, Invoice No. 4906 (Police Fund Only)-**This item was considered under Consent Agenda as revised and approved as presented.

**\*c) Foster & Foster, Inc.-\$16,117.00-Actuarial Services, Invoice No. 4907 (Fire Fund Only)-**This item was considered under Consent Agenda as revised and approved as presented.

**\*d) Levi, Ray & Shoup, Inc.-\$7,464.75-Software Maintenance & Support for Software Products, Invoice No. FL8000116165-**This item was considered under Consent Agenda as revised and approved as presented.

**\*2. Review of Correspondence:**

**\*a) Market Value of the Fund-4/30/2013**-This item was considered under Consent Agenda as revised and approved as presented. The total market value of the Fund at April 30, 2013 for all investments was \$150,108,303.89.

**\*3. New Plan Member Application, Member Beneficiary Changes, Pre-Retirement Death Benefit Option Selection and Retirement Beneficiary Forms**-New plan member applications and beneficiaries were accepted and approved for Police Officers Nicholas Abroe and Stephen Ball; and a member beneficiary form for retirement purposes on Police Officer Ray Clark Marrs, Jr. This item was considered under Consent Agenda as revised and approved as presented.

**4. Board Business**-Ms. Adams said she is working on the budget and to send her any input and the photos of trustees and staff are scheduled for June 18<sup>th</sup> at 8:00 a.m. at the pension office. Motion by Mr. Brock, seconded by Mr. Lancaster to approve that Assurance Protection Plan with Sprint for Mr. Brock's table at the monthly rate of \$13.00-\$14.00. Mr. Adams will check his phone to determine if it has insurance coverage. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Ms. Adams said the workers' compensation coverage is now through Paychex and the prior company, First Comp, has been notified. They will be sending an audit to be completed.

**5. Upcoming Events-Educational Opportunities**-Ms. Taglia-Polak reviewed who was eligible to attend the NY Certified Public Pension Trustees Program in 2014 stating registration checks were being processed for delivery to the conference the end of June.

**\*6. Termination Refund/Rollover/or Vested Termination, If Eligible-Firefighter Alex St. Joy**

**\*7. Request to Close DROP Account & Authorize Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Police Retiree Rebecca E. Smith**-This item was considered under Consent Agenda as revised and approved as presented.

**\*8. Request to Close DROP Account & Authorize Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Police Retiree Ray Clark Marrs, Jr.**-This item was considered under Consent Agenda as revised and approved as presented.

**\*9. Request to Close DROP Account & Authorize Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Police Retiree Jeffery A. Smith**-This item was considered under Consent Agenda as revised and approved as presented.

**\*10. Request to Close DROP Account & Authorize Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Firefighter Retiree David R. Hank.**-This item was considered under Consent Agenda as revised and approved as presented.

**\*11. Refund/Rollover of Non-Vested Terminated Firefighter Bernardo Croitoru**-This item was considered under Consent Agenda as revised and approved as presented.

**\*12. Additional Interest Owed on Non-Vested Terminated Firefighter Keith Mokher**-This item was considered under Consent Agenda as revised and approved as presented.

**13. Regions Bank-Customer Service**-Mr. Lancaster said he was approached by retired members stating they wanted monthly statements. Ms. Adams said she would contact Regions Bank and add to the website when they started and if any problems with payments to call the office. Mr. Adams wanted to restart the data transfer from Regions that was originally begun with SunTrust. Ms. Adams said she would contact Regions and Levi, Ray & Shoup, Inc.

*Connection  
to this  
Should read  
"8. Application  
for Retirement  
& DROP -  
Police Retiree  
Ray Clark  
Marrs, Jr. -  
This item  
was considered  
under  
Agenda as  
revised and  
approved as  
presented."  
This connection  
was further noted  
and approved at  
the Oct 11, 2013  
Board Minutes  
13-11*

PBP&F Pension Fund  
Regular Minutes 13-07  
June 7, 2013

**INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:**

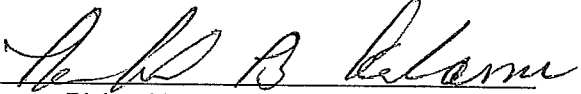
There was no input from any active or retired plan members at this time.

**INPUT FROM THE PUBLIC:**


There was no input from the public at this time.

**ADJOURNMENT:**

There being no further business, the meeting adjourned at 11:42 a.m.

  
Richard B. Adams, Chairperson

ATTEST:

  
James W. Brock, Secretary