

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Meeting 13-11**

Held on the 11th day of October 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 9:08 a.m.

ROLL CALL:

PRESENT

Richard B. Adams, Chairperson, Board Appointee
James W. Brock, Secretary, City Council Appointee
Guillermo William Capote, Sr., Trustee,
City Councilmember Appointee

EXCUSED

Timothy W. Lancaster, Vice Chairman,
Police Elected
Douglas R. Smith, Trustee, Fire Elected

Also in attendance were Ms. Kathy Adams, Board Administrator; Ms. Deanna Robertson and Ms. Katie Taglia-Polak, Pension Assistants; Ms. Dawn Reid, Human Resources Officer, City of Palm Bay; and Mr. Mark Mageau, Senior IT Specialist, Computer Experts.

Motion by Mr. Brock, seconded by Mr. Capote to excuse Mr. Lancaster's and Mr. Smith's absence due to prior training commitments with the City. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

AGENDA REVISIONS:

Motion by Mr. Brock, seconded by Mr. Capote to make the following changes to the Agenda: Pull Regular Minutes 13-10 from Consent because they are not ready for adoption. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

CONSENT AGENDA:

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

ADOPTION OF MINUTES:

***Quarterly Minutes 13-09
Regular Minutes 13-10**

Regular Minutes 13-10 were pulled from Consent as they were not ready for adoption. Quarterly Minutes 13-09 were approved under Consent.

Motion by Mr. Brock, seconded by Mr. Capote to move Old Business, Item No. 5 for discussion. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. See below.

CORRECTION OF JUNE MINUTES:

Previous Item Under New Business, *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. The Correction Should Read *8. Application for Retirement & DROP-Police Retiree Ray Clark Marrs, Jr.-This item was considered under Consent Agenda as revised and approved as presented.

Motion by Mr. Capote, seconded by Mr. Brock to approve the correction of the comment as revised in Meeting No. 13-07 No. 8. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

OLD BUSINESS:

1. **Actuarial Services & Projects: Foster & Foster, Inc.**
 - a. **Police Officers' & Firefighters' Furlough Refund**-Retirees impacted by furlough credited were discussed. Ms. Adams said those members that had to have their benefits recalculated; Foster & Foster quoted \$100 per recalculation. Motion by Mr. Brock, seconded by Mr. Capote to approve expenses by Foster & Foster to recalculated retiree benefits for those members impacted by furlough credit. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.
 - b. **State Funding for Police Officers and Firefighters**-A letter has been sent to Foster & Foster requesting the frozen amount and is pending.
 - c. **Annual Required Employer Contributions**-Motion by Mr. Brock, seconded by Mr. Capote to approve Foster & Foster's report and to raise cash for the Receipt & Deposit Account if necessary. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.
2. **Review of Florida Public Pension Trustees' School**-Mr. Capote said it was a good school and that he passed the Advanced Course and testing. The Board congratulated him. He will be receiving his CPPT Certificate at the June Conference.
3. **Review of PensionGold Teaming Conference**-Ms. Robertson said it was an excellent conference and provided an overview of the presentations. Mr. Adams mentioned the User's Group in April. There was discussion about there not being a venue in Palm Bay to host the event. Ms. Robertson and Ms. Taglia-Polak obtained 20 hours credit for upgrades. Ms. Taglia-Polak also said it was a good conference and provided an overview of the presentations. There was discussion about Regions assisting LRS with data transfer of member pension disbursements.
4. **Annual Disability Affidavits**-Ms. Robertson discussed a retiree who refused to fully complete the affidavit. Mr. Adams said he would follow-up.

5. Computer Experts-Upgrades-Mr. Mark Mageau, Senior IT Specialist, Computer Experts, demonstrated the TV set up and NUC "next unit of computing." He said we may need a wireless keyboard; both options have the USB port. Motion by Mr. Brock, seconded by Mr. Capote to approve the NUC proposal estimated at \$878.00. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Capote to approve Computer Experts Invoice No. 11271 for \$50.95. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Capote to approve all other expenses related to the TV set up project. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Mr. Mageau left the meeting at 9:23 a.m. and did not return. Discussion continued with the correction of the June Minutes above.

6. Proposal from Aurora Storage Products, Inc.-Ms. Taglia-Polak said the Time 2 Speed File System was budgeted at \$30,000.00 but the actual cost came in much less; just under \$10,000.00. It takes four weeks for delivery and possibly two days to install. We are targeting after the audit and the office may have to be closed for a couple of days. Motion by Mr. Capote, seconded by Mr. Brock to approve the proposal and expenses needed to set up and finish the file conversion project through Aurora Storage Products, Inc. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. The Board recessed at 10:16 a.m. and reconvened at 10:22 a.m.

7. Proposal from Levi, Ray & Shoup, Inc.-Adaptive Website & Portal Redesign-Motion by Mr. Capote, seconded by Mr. Brock to approve the use of Holland & Knight Law Firm for any computer contract or tax issues. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Mr. Adams said he sent the Adaptive Website & Portal Redesign contract to Computer Experts for review. Motion by Mr. Capote, seconded by Mr. Brock to approve the Adaptive Website & Portal Redesign upon review and acceptance by the Board Attorney and LRS. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

8. Audit for Fiscal Year-End September 30, 2013-Ms. Adams said the on-site review for the office is scheduled November 4th and at City Hall for November 5th.

NEW BUSINESS:

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

***a) James W. Brock-\$86.88-Replenish Petty Cash-**This item was considered under Consent Agenda and approved as presented.

***b) Burgess Chambers & Associates, Inc.-\$13,750.00-Performance Monitoring & Advisory Fee for Third Quarter 2013; Invoice No. 13-255-**This item was considered under Consent Agenda and approved as presented.

***c) International Foundation of Employee Benefit Plans-\$810.00-Annual Membership Dues for Period of 1/1-12/31/2014, INV No. 257543-K8V8J8-**This item was considered under Consent Agenda and approved as presented.

2. Review of Correspondence:

a) Market Value of the Fund-August 31, 2013-The total market value of the Fund at August 31, 2013 for all investments was \$152,831,561.21.

b) Fund Deductions August 1, 2013-The fund deductions at August 31, 2013 was \$75,752.95 and from FY to August 1st was \$852,586.91.

c) Fund Deductions at September 1, 2013-The fund deductions at September 30, 2013 was \$82,733.01 and from FY to September 1, 2013 was \$935,319.92. Motion by Mr. Capote, seconded by Mr. Brock to approve items a-c under Item No. 2 above. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

***3. New Plan Member Application, Member Beneficiary Changes, Pre-Retirement Death Benefit Option Selection and Retirement Beneficiary Forms**-A new plan member application and beneficiary form was accepted and approved for Firefighter Richard S. Strickland and member beneficiary forms were accepted and approved on Police Officers Michael J. Pusatere; Jasmine Smith; Stephan D. Smith; Clifton Graves; Michael D. Roberts, Jr.; Justin Hill and Firefighters Benjamin N. Lamb and Bertram Lewis. This item was considered under Consent Agenda and approved as presented.

4. Board Business-Motion by Mr. Capote, seconded by Mr. Brock to approve Westwood's request to use the Plan as a listed client in their marketing material. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Motion by Mr. Capote, seconded by Mr. Brock to approve the charge on Richard Adams' Corporate VISA card for two photos for each trustee and staff at a cost of \$3.00 per photo. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Capote to approve the reinstall of the Brave Security Program at an estimated cost of \$85.00. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Ms. Adams said interest posted to members accounts as follows: Police \$272,007.82 and Fire \$210,906.80. Ms. Adams said the Board received a Reemployment Claim on an unknown individual; the auditors mentioned the Affordable Care Act Requirements by employers and Ms. Adams asked them if the Board is required to comply; Office Depot refunded \$59.20 and Ms. Robertson is checking into why that was received. The Fund received a partial contribution on Terminated Police Plan Member Alexander Carroll for \$12.07. The check has not been cashed and all attempts to encourage him to cash the check are fruitless. A stop payment was placed on the check at the authorization of Mr. Adams and the check credited to the Police Fund. Motion by Mr. Brock, seconded by Mr. Capote to hold the funds in the Police Plan and to not pay interest on these contributions. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Mr. Adams discussed DMS & Mobile Carrier Discount phone services with regard to a Florida State-wide Phone Network called Suncom that provides substantial savings. Motion by Mr. Capote, seconded by Mr. Brock to authorize Mr. Adams to proceed with the Suncom account process. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea. Motion by Mr. Brock, seconded by Mr. Capote to approve Mr. Capote's purchase of a phone with monthly reoccurring billing and expense to include insurance on his Corporate VISA card that he determines to meet his tablet needs. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

5. Upcoming Events-Educational Opportunities-The Board discussed attendance at the upcoming conferences.

6. Annual Review of Part-time Pension Assistant Deanna Robertson-Ms. Adams said each trustee needed to meet with Ms. Robertson to do her review and to have it done prior to the November Board Meeting. Mr. Adams apologized for it being done late. Ms. Adams expressed that if employees do not see their upcoming review on the Board agenda, then they should bring it up immediately to a trustee or to her. She asked Ms. Robertson to add next year's review date on the company calendar.

7. **Proposal to Upgrade Emergency Exit & Lights**-Mr. Adams said the emergency exits did not come on during the power failure at the last meeting. Mr. Adams reviewed a proposal from Palm Bay Fire Extinguisher Company, Inc. for upgrades and changes. Motion by Mr. Capote, seconded by Mr. Brock to approve the Palm Bay Fire Extinguisher proposal for upgrades and changes at an estimate of \$506.00. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Capote, Yea; and Mr. Adams, Yea.

*8. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Police Officer Sandra Birmer**-This item was considered under Consent Agenda and approved as presented.

*9. **Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distributions as Per Guidelines-Firefighter W. Shunk**-This item was considered under Consent Agenda and approved as presented.

*10. **Termination Refund/Rollover/or Vested Termination, If Eligible-Officer William J. Brown**-This item was considered under Consent Agenda and approved as presented.

11. **Deceased Police Retiree-Thomas Blackwell, Jr.**-Contact has been made with Mrs. Blackwell Advising her there is no beneficiary benefit. She will provide us with a copy of the death certificate.

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 10:59 a.m.


Richard B. Adams, Chairperson

ATTEST:


~~James W. Brock, Secretary~~
TIMOTHY W. LANCASTER