



**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. 19-03

Friday, February 1, 2019-9:00 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:**

\*Special Minutes 19-01

**SUNTRUST QUARTERLY REPORT AT 10:00 A.M.:**

1. SunTrust Institutional Investment Solutions-Mr. Blake Myton, First Vice President, Investment Manager
  - a. Quarterly Report
  - b. Follow-up on Conversion of Mid-Cap Value Fund to the Virtus Collective Trust II Fund

**BURGESS CHAMBERS QUARTERLY REPORT AT 10:30 A.M.:**

1. Burgess Chambers & Associates-Mr. Larry Cole, Consultant, and Ms. Karla Engard, Operations Manager
  - a. Quarterly Report

- b. Letter of Direction to Raise Monthly Cash for the Next Six Months
- c. SSI Investment Reduction Fee
- d. Polen Capital
- e. Wells Fargo
- f. JP Morgan Asset Revision September 30, 2018

**PRESENTATION AT 11:00 A.M.:**

- 1. Ms. Mindy Johnson, CPPT, Vice President, Relationship Manager, Salem Trust, Custodian
  - a. Annual Report
  - b. Fee Schedule

**OLD BUSINESS**

- 1. Actuarial Services & Projects: Foster & Foster, Inc.
  - a. FOP Negotiations
- \*2. DROP Returns for December 31, 2018
- 3. Long Range Planning Projects for 2019
- \*4. Annual Review of Part-time Office Manager Katie Taglia-Polak
- 5. Follow-up Items from Ms. Taglia-Polak
  - a. Audit
  - b. IRS Mileage Rates for 2019
  - c. Upcoming Events-Educational Opportunities

**NEW BUSINESS:**

- \*1. Consideration of Warrants for Payment:
  - a. SSI Investment Management-\$9,648.00-Management Fee 10/01-12/31/2018; Invoice No. 00002019-0048 (Police Fund Only)
  - b. SSI Investment Management-\$9,492.00-Management Fee 10/01-12/31/2018; Invoice No. 002019-0049 (Fire Fund Only)
  - c. Eagle Asset Investment Management-\$1,397.48-Management Fees for Billing Period 10/01-12/31/2018, Invoice No. 041004202228 (Police Fund Only)
  - d. Eagle Asset Investment Management-\$546.77-Management Fees for Billing Period 10/01-12/31/2018, Invoice No. 943761306442 (Fire Fund Only)
  - e. Polen Capital Management-\$15,200.87-Management Fees for Quarter, 10/1-12/31/2018, (Police Fund Only)
  - f. Polen Capital Management-\$7,807.87-Management Fees for Quarter, 10/1-12/31/2018, (Fire Fund Only)
  - g. SunTrust Bank-\$69,428.66-Investment Management Fees for Quarter End 10/1/2018-12/31/2018, Invoice No. 287224
  - h. Wells Capital Management-\$11,744.91-Management Fees for Quarter End 12/31/2018, Invoice No. 12142920 (Police Fund Only)
  - i. Wells Capital Management-\$6,699.79-Management Fees for Quarter End 12/31/2018, Invoice No. 12142927 (Fire Fund Only)

- j. Westwood Trust-\$6,964.68-Investment Management Fees for Quarter End 12/31/2018, Invoice No. 5000863 (Police Fund Only)
- k. Westwood Trust-\$6,964.68-Investment Management Fees for Quarter End 12/31/2018, Invoice No. 5000864 (Fire Fund Only)
- l. Foster & Foster, Inc.-\$500.00-Review Proposed Ordinance and Letter of No Actuarial Cost dated Jan. 7, 2019, Invoice No. 13903
- \*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. Perrigo Company PLC-Saxena White Potential Action as Lead Plaintiff
- \*5. 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, Firefighter Isaac Morey
- \*6. Reduction of Monthly Pension Supplemental Benefit Due to Age 65, Firefighter Robert Erario
- \*7. Termination Refund/Rollover/or Vested Termination, If Eligible, Police Officer Michael Pusatere

**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.