

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Meeting 19-05**

Held on the 12th of April, 2019 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.

Timothy W. Lancaster, Chairperson, called the meeting to order at the hour of 9:03 a.m.

ROLL CALL:

CHAIRMAN:	Timothy W. Lancaster	Present
VICE CHAIRMAN:	Jason Dorey	Present
SECRETARY:	James W. Brock	Present
TRUSTEE, BRD APPT:	Richard B. Adams	Present
TRUSTEE, CITY COUNCIL:	Guillermo William Capote, Sr.	Absent

Also, in attendance was Ms. Kathy Adams, Board Administrator, and Ms. Katie Taglia-Polak, Office Manager, Palm Bay Police and Firefighters' Pension Fund; Ms. Charlene Reilly, HR Benefits Analyst, and Mr. Duane Sheppard, HR Benefits and Wellness Coordinator, City of Palm Bay.

Motion by Mr. Brock, seconded by Mr. Adams to excuse Mr. Capote due to personal reasons. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

AGENDA REVISIONS:

Motion by Mr. Brock, seconded by Mr. Adams to remove from Old Business, Item 1. b. New Technology for Benefit Administration and change under New Business, Item *9. to read "Termination of Refund/Rollover/or Vested Termination, If Eligible, Firefighter Diego J. Valencia." Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

CONSENT AGENDA:

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

ADOPTION OF MINUTES:

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This item was approved under Consent Agenda as presented.

OLD BUSINESS:

1. Actuarial Services & Projects: Foster & Foster, Inc.
 - a. Actuarial Valuation Reports 10/1/2018 Presentation Targeted for the May Meeting-Ms. Adams said Mr. Donlan will be making the presentation at the May meeting. Mr. Brock and Ms. Taglia-Polak will be not be at the meeting as they will be attending the Division of Retirement School.
2. Consideration for One-Time Transfer from Frontier Mid-Cap Growth Fund to the Receipt and Disbursement Account and to Implement a Revised Monthly Cash Raise Authorization Letter-Motion by Mr. Brock, seconded by Mr. Adams to approve a one-time transfer of funds from the Frontier Mid-Cap Growth Fund to the Receipt and Disbursement Account and to implement a revised monthly cash raise authorization letter. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
3. SunTrust/BB&T Merger Update-Mr. Myton said this is pending. He asked Salem to provide electronic reporting to First Rate, Inc. and Open Finance, LLC for consolidated portfolio reporting. Ms. Johnson with Salem said they could not do electronic reporting but could set up on-line access. Motion by Mr. Brock, seconded by Mr. Adams to authorize on-line access for First Rate, Inc. and Open Finance, LLC in order to provide consolidated portfolio reporting for Mr. Myton. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
4. Review of the Florida Public Pension Trustees' (FPPTA) Winter School-Mr. Dorey said nothing in the school stood out.
5. Review of the International Foundation of Employee Benefits School-Mr. Brock said it was very good. Most of the issues were on health care. The critical period of employment is the last five (5) years due to injuries. By completing this session, he is prepared attend the Master's Course in October.
6. Review of the FPPTA New York CPPT School-Mr. Brock said there were nineteen (19) speakers and each one took a different topic. It was very well organized in thirty (30) minute sessions. There is a prediction that a market decline is coming up. The app on the phone was spot-on and was very helpful. They provided a thumb drive.
7. Equipment Upgrades-Ms. Adams said the Surface Pros are on a three (3) year replacement schedule, but they do not have to be replaced at this time if the Board wants to keep the current ones. Motion by Mr. Brock, seconded by Mr. Dorey to retain the current Surface Pros and to put them on a five (5) year replacement schedule and to review them in 2021. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Motion by Mr. Brock, seconded by Mr. Adams to authorize Mr. Dorey to purchase a new stylus for his Surface Pro using his Corporate VISA card. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Ms. Adams said the NUC with Windows 7 goes away on January 14, 2020 and was used with the previous boardroom TV. There are no updates or security. Once we get a TV set up, then we may need a replacement. Ms. Adams said she met with Mr. Mageau with Computer Experts. He has the recovery instructions and will set up training for us using his Surface Pro. There will be two (2) envelopes in the safety deposit box, one with the drive and one with the password and recovery instructions. The envelope with the password is not to be removed unless we are in an actual recovery process due to a disaster.

8. Follow-up Items from Ms. Taglia-Polak
 - a. Perrigo Company PLC-Saxena White Potential Action as Lead Plaintiff-Motion by Mr. Brock, seconded by Mr. Adams to approve the retainer agreement. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.
 - b. State Report-Approval was received on all three reports.
 - c. Job Status of DROP Firefighter/Fire Marshall Mike Shervington-Firefighter Shervington is taking on some duties as Fire Marshal but is still the Career Development and Safety Coordinator. This resulted in a change of hours and any benefits associated with those hours. This was reviewed with Mr. Klausner, Board Attorney, and there are no issues with his Deferred Retirement Option Program (DROP).
 - d. PensionGold Upgrades-Ms. Taglia-Polak said she is working on emailing documents to members. She will add a disclaimer that we are not responsible for emails with sensitive data received from members. Ms. Adams said we have five (5) firefighter emails and one-hundred four (104) police officers; however, thirty (30) of those are City emails. We will not send documents through City email and require members' personal email addresses.
 - e. Upcoming Events-Educational Opportunities-Motion by Mr. Brock, seconded by Mr. Dorey to approve Mr. Brock, Ms. Taglia-Polak, and Ms. Lindsay to stay at a different hotel outside of Tallahassee the last night of the Division of Retirement School because the hotel they are staying at will have a rate of \$600.00 due to college graduations. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Ms. Taglia-Polak discussed the schools coming up through the rest of the year.

NEW BUSINESS:

- *1. Consideration of Warrants for Payment:
 - *a. Salem Trust-\$18,642.83-Account Management Fee for 1/3-30/2019, Fee A/C# M05207- This item was approved under Consent Agenda as presented.
- *2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations-New member applications were accepted and approved for Police Officers Victoria Berry, Nicole Brown, Joleene James, Joshua Perez-Lopez, Tucker Moterson, Melanie Trimboli, and Timothy Wright; member beneficiary changes were accepted and approved for Police Officers Stephen Bland and Kyle M. Eakins, and Firefighter Kyle Benham. This item was approved under Consent Agenda as presented.
3. Board Business-Ms. Taglia-Polak said the air conditioning vent in the file room kept falling and could be a hazard. She spoke to the building manager, but he did not feel it was there responsibility to fix it. He purchased a new vent. Our handyman was able to fix it by installing a screw to keep it latched. The new vent was returned to the building manager. Ms. Adams said there is a file cabinet in the front office in the back corner with documents in it. She thought it was more than ten (10) years old. There is another cabinet in the same office that is empty. She said that office is a used as a conference room to meet members and that it was somewhat over-crowded. She recommended the files be moved to the cabinet by the door and to donate the back cabinet to a local donation site. Mr. Dorey said he would be interested in purchasing it. Motion by Mr. Brock, seconded by Mr. Adams to sell the cabinet to Mr. Dorey for two dollars (\$2.00) and for it to be paid by money order. Motion carried with members voting as follows: Mr. Dorey,

Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Ms. Adams asked the Board if they wanted to have the annual City Council/Pension Workshop. They said they did and asked to have it scheduled in July. Mr. Lancaster said he wanted a master set of keys for the offices and file room accessible to trustees. Motion by Mr. Dorey, seconded by Mr. Adams to add all trustees to the file room access and for a master set of all staff offices as well as the back door key to the file room be available for use. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea.

4. TMI Trust Company Acquisition of Salem Trust Company-The Board acknowledged the acquisition.

5. Consideration of Agreement with Siteimprove for the American Disability Act Compliance-Ms. Adams said she started the accessibility review with this agenda, explained some of the formatting the City sent her, and reviewed what the City is doing. The on-line trustee manual is up-to-date and include items that members might ask for. Some of the on-line forms may have to be revised. She asked that Ms. Taglia-Polak look at what training might be available for Adobe Pro and to bring it back to the Board for discussion. There was further discussion about Siteimprove and what Levi, Ray, & Shoup, Inc. (LRS) could provide. Motion by Mr. Adams, seconded by Mr. Brock to approve the agreement with Siteimprove for a period of one year. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. Motion by Mr. Brock, seconded by Mr. Dorey to have Siteimprove do a scan as is and to check with LRS regarding privatizing the website with a cost estimate, along with a determination of maintenance cost for Siteimprove fixes on a biweekly or monthly basis, to include removing documents from the site, if necessary, and adding any document lists and disclaimers. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Adams, Yea; and Mr. Lancaster, Yea. The Board said they wanted an initial scan, to have the items "fixed" then to scan again to determine the percentage of compliance at both stages.

6. Disability Tax Memo from Mr. Klausner, Board Attorney-Mr. Klausner was going to provide an opinion on the tax treatment of duty-related disability pensions for first responders. Ms. Adams said she received the same memo that was received on March 12th.

7. Proposed House Bill 265 Amending Florida's Open Meetings Law-This item is being monitored.

*8. 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, Police Officer James T. Rogers-This item was changed under Consent and approved as revised.

*9. Termination Refund/Rollover/or Vested Termination, If Eligible, Firefighter Diego J. Valencia-This item was changed under Consent and approved as revised.

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.

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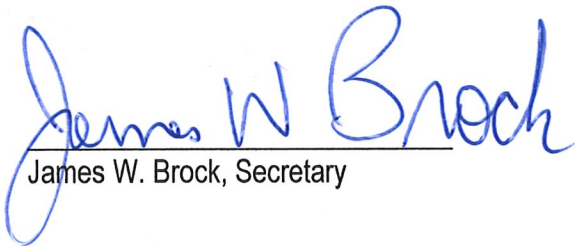
ADJOURNMENT:

There being no further business, the meeting adjourned at 10:50 a.m.



Timothy W. Lancaster, Chairperson

ATTEST:



James W. Brock, Secretary