

**POLICE OFFICER'S & FIREFIGHTER'S RETIREMENT BOARD
REGULAR MEETING
TUESDAY, MARCH 6, 2018
2:30 P.M.**

MINUTES

1. **CONVENE Meeting.** Meeting called to order by Chairman Poirrier at 2:30 p.m.

PRESENT

James B. Poirrier, Chairman
Andrew Schneider, Vice Chairman
Ellis Conner, Member
Rodney Salisbury, Member

ABSENT

Jody Smallwood, Secretary

VISITORS/STAFF

Kathy Austin, Administrative Assistant
Board Attorney – Paul Daragjati
Retirement Monitor – Tyler Grumbles, AndCo Consulting
Investment Manager(s) – None
Actuary – Drew Ballard, Foster & Foster, Inc.

2. **PUBLIC COMMENTS.**

No Public Comments.

3. **APPROVAL OF CONSENT AGENDA.**

The Following Consent Agenda was presented for Board Approval:

CONSENT AGENDA
March 6, 2018
2:30 p.m.

1. APPROVAL OF BOARD MINUTES FOR November 28, 2017, Regular Meeting.
2. APPROVAL OF CARR, RIGGS & INGRAM MONTHLY FINANCIAL REPORTS for August 2017.
3. APPROVAL OF PAYMENTS AND REFUNDS -- All Recurring Requests and Refunds for November 2017, December 2017 and January 2018.

Motion by Conner; seconded by Salisbury to approve consent agenda as submitted; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

4. REVIEW QUARTERLY INVESTMENT REPORTS FOR THE PERIOD ENDING 12/31/2017.

Tyler Grumbles, AndCo Consulting, discussed reports for the quarter ending December 31, 2017.

Paul Daragjati, Board Attorney, discussed Summary Plan Description, Share Plan Form, SB 980.

5. DISCUSS AND APPROVE ORDINANCE AMENDING SECTION 8, DISABILITY, SUBSECTION 6, DISABILITY PAYMENTS.

Motion by Salisbury; seconded by Schneider to approve Ordinance Amending Section 8, Disability, Subsection 6, Disability Payments; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

6. APPROVE SHARE PLAN ALLOCATIONS.

Motion by Schneider; seconded by Salisbury to approve share plan allocation and distribution to retirees'; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

Discussed amendment to Actuarial Services Agreement.

Motion by Salisbury; seconded by Conner to approve Amendment of Foster & Foster, Inc. Actuarial Services Agreement to include Florida Division of Retirement Electronic Reporting for compliance with Part VII of Chapter 112, Florida Statutes Actuarial Valuations dated on or after 09/30/2017; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

7. APPROVE SHARE PLAN LUMP SUM DISTRIBUTION ELECTION FORM.

Motion by Schneider; seconded by Conner to approve Share Plan Form with cover letter and send out to retirees'; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

8. APPROVE SUMMARY PLAN DESCRIPTION.

Motion by Salisbury; seconded by Schneider to approve Summary Plan Description with correction to Appendix A; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

9. BUSINESS FROM THE FLOOR.

Board Member discussed change of Vesting Period for members.

10. ADJOURN.

Motion to adjourn by Schneider; seconded by Conner; Vote: 4 ayes, 0 nays and 1 absent; motion carried.
Meeting adjourned at 3:20 p.m.

James B. Poirrier, Chairman

Andrew Schneider, Vice Chairman

The data reflected within these proceedings constitute an extrapolation of information elicited from notes, recording tapes, VCR tapes and observations. Comments reflected herein are sometimes paraphrased, condensed and have been edited to reflect essential subject matter covered during the meeting. Parties interested in receiving a verbatim account of the proceedings are responsible for coordinating with the Police Officer's & Firefighter's Retirement Board and providing their own representative and equipment to produce a verbatim account of the proceedings pursuant to Crestview Policy 91-1, Duplication of Public Records, Chapters 119 and 283, Florida Statutes and Attorney General opinions in force at time of enactment of Policy 91-1.