

**GENERAL EMPLOYEE'S RETIREMENT BOARD
REGULAR MEETING
TUESDAY, MARCH 6, 2018
1:00 P.M.**

MINUTES

- 1. CONVENE Meeting.** Meeting called to order by Chairman Maughon at 1:00 p.m.

PRESENT

Jerry Maughon, Chairman
Gene Strickland, Vice Chairman
Chuck Powell, Secretary
Gina Toussaint, Member
Joseph Carr, Member

VISITORS/STAFF

Kathy L. Austin, Admin. Asst.
Board Attorney – Mr. Paul A. Daragjati
Retirement Monitor – Tyler Grumbles, AndCo Consulting
Investment Manager(s) – None

- 2. PUBLIC COMMENTS.**

No Public Comments.

- 3. WELCOME NEW BOARD MEMBER.**

Board Members welcomed new board member Joseph Carr.

- 4. APPROVAL OF CONSENT AGENDA.**

The following Consent Agenda was presented for Board Approval:

CONSENT AGENDA

March 6, 2018
1:00 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.
 - A. Brenda Posey, DROP Plan January 1, 2018

Motion by Strickland; seconded by Toussaint to approve Consent Agenda as submitted; Vote 5 ayes and 0 nays; motion carried.

5. REVIEW QUARTERLY INVESTMENT REPORTS FOR THE PERIOD ENDING 12/31/17

Tyler Grumbles, AndCo Consulting, discussed Report for the Quarter Ending December 31, 2017.

Paul Daragjati, Board Attorney, Ordinance changing credited Service; SB 980; Summary Plan Description.

6. DISCUSS AND APPROVE ORDINANCE AMENDING DEFINITION OF CREDITED SERVICE.

Motion by Powell; seconded by Toussaint to approve Ordinance Amending Definition of Credited Service; Vote: 5 ayes and 0 nays; motion carried.

7. DISCUSS AND APPROVE SUMMARY PLAN DESCRIPTION.

Motion by Powell; seconded by Strickland to approve Summary Plan Description with corrections to appendix; Vote: 5 ayes and 0 nays; motion carried.

8. BUSINESS FROM THE FLOOR.

Motion by Toussaint; seconded by Strickland 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: 5 ayes and 0 nays; motion carried.

9. ADJOURN.

Motion to adjourn by Powell; seconded by Carr; Vote: 5 ayes and 0 nays; motion carried. Meeting adjourned at 1:30 p.m.

Jerry Maughon, Chairman

Chuck Powell, Secretary

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 General Employee'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.