

**GENERAL EMPLOYEE'S RETIREMENT BOARD
REGULAR MEETING
TUESDAY, AUGUST 28, 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
Joseph Carr, Member – Arrived 1:25 p.m.

ABSENT

Gina Toussaint, Member

VISITORS/STAFF

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

- 2. PUBLIC COMMENTS.**

No Public Comments.

- 3. APPROVAL OF CONSENT AGENDA.**

The following Consent Agenda was presented for Board Approval:

CONSENT AGENDA

August 28, 2018

1:00 p.m.

1. Approval of Board Minutes for June 5, 2018, Regular Meeting.
2. Approval of Carr, Riggs & Ingram Monthly Financial Reports for October, November and December 2017. January and February 2018.
3. Approval of Payments and Refunds. All Recurring Requests and Refunds for May, June and July 2018.
 - A. Fred B. Cook – Retired July 31, 2018
 - B. Rickey Joe Miller – DROP Plan September 1, 2018

Motion by Powell; seconded by Strickland to approve Consent Agenda as submitted; Vote 3 ayes, 0 nays and 2 absent; motion carried.

4. REVIEW QUARTERLY INVESTMENT REPORTS FOR THE PERIOD ENDING 06/30/2018.

Tyler Grumbles, AndCo Consulting, discussed Report for the Quarter Ending June 30, 2018 and Domestic Equity Asset Allocation.

Motion by Strickland; seconded by Powell to Rebalance Asset Allocation for Domestic Equity; Vote: 3 ayes, 0 nays and 2 absent; motion carried.

Tyler Grumbles discussed Bank Loans.

Joseph Carr arrived at 1:25 p.m.

Motion by Strickland; seconded by Powell to move half of Global Fixed Income to Bank Loans; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

Motion by Powell; seconded by Strickland to amend Investment Policy to allow Pacific Funds; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

Paul Daragjati, Board Attorney, discussed Sunshine Law for Board Members.

5. DISCUSS AND APPROVE AUDITED FINANCIAL STATEMENTS FOR SEPTEMBER 30, 2017.

Motion by Powell; seconded by Carr to approve Audited Financial Statements for September 30, 2017; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

6. BUSINESS FROM THE FLOOR.

No Business Conducted.

7. ADJOURN.

Motion to adjourn by Strickland; seconded by Powell; Vote: 4 ayes, 0 nays and 1 absent; motion carried. Meeting adjourned at 1:35 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.