

**POLICE OFFICER'S & FIREFIGHTER'S RETIREMENT BOARD  
REGULAR MEETING  
TUESDAY, AUGUST 28, 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 – Arrived 2:34 p.m  
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

- 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  
2:30 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. Share Plan Distributions

Motion by Conner; seconded by Salisbury 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 reports for the quarter ending June 30, 2018. Global Bond Fund and Bank Loans.

Andrew Schneider – arrived at 2:34 p.m.

Motion by Schneider; seconded by Conner to take 2 ½% from Global Fixed Income and Invest in Pacific Life Funds; Discussion Followed; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

Motion by Salisbury; seconded by Schneider to amend Investment Policy to allow Bank Loans; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

Paul Daragjati, Board Attorney, discussed State Disbursements for 2017; Government in the Sunshine Law.

**5. DISCUSS AND APPROVE AUDITED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2017.**

Motion by Conner; seconded by Salisbury to approve Audited Financial Statements as of September 30, 2017; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**6. APPROVE PROPOSED FISCAL YEAR 2018-2019 BUDGET.**

Motion by Salisbury; seconded by Conner to approve Proposed Fiscal Year 2018-2019 Budget; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**7. DISCUSS MUTUAL CONSENT AGREEMENT.**

Board Members discussed Mutual Consent Agreement.

Motion by Salisbury; seconded by Schneider to approve updated Mutual Consent Agreement and have Union President Sign; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**8. BUSINESS FROM THE FLOOR.**

Board Members discussed Beginning of Year Funding Letter from Foster & Foster, Inc.

Motion by Salisbury; seconded by Schneider to forward a copy of the Letter to the City Clerk; Vote: 4 ayes, 0 nays and 1 absent; Motion carried.

Board Member Andrew Schneider discussed several positions in the Police Department with Board Attorney. Board Attorney to provide opinion on Positions and what requires them to be a sworn police officer before they can join the Police Officers' and Firefighters' Retirement Plan.

**9. ADJOURN.**

Motion to adjourn by Salisbury; seconded by Schneider; Vote: 4 ayes, 0 nays and 1 absent; motion carried.  
Meeting adjourned at 3:30 p.m.

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**James B. Poirrier, Chairman**

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**Ellis Conner, Member**

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.