

***City of Fort Myers General Employees' Pension Plan***  
**Minutes: Meeting of December 18, 2013**

**1. Call to Order**

Chairperson Eloise Pennington called a meeting of the Board of Trustees for the Fort Myers General Employees' Pension Plan to order at 9:02 AM. Ms. Pennington called roll. Those persons present included:

**Trustees**

Eloise Pennington, Chair  
Richard Griep, Vice Chair  
Donna Lovejoy (09:22)  
William Mitchell  
Rodolfo Rosso  
Joseph Tallarico

**Others**

Thel Whitley, Pension Resource Center  
Debra Emerson, City of Ft. Myers  
Mike Seagle, City of Ft. Myers  
Holly Simone, City of Ft Myers

**Trustees Absent**

Dennis Pearlman

**2. Public Comment**

There were no members of the public that wished to make any comments.

**3. Approval of Minutes**

**A motion was made by Mr. Mitchell and seconded by Mr. Rosso to approve the minutes of the November 20, 2013 meeting. The motion passed 5 to 0.**

**4. Attorney Report**

Attorney Scott Christiansen was unable to attend the meeting due to a traffic issue (highway closure).

**5. Investment Performance Report**

Tim Nash of the Bogdahn Group was unable to attend the meeting due to a traffic issue (highway closure).

**6. Administrator Report - Thel Whitley, PRC**

a. The Board was given an update on the status of the Glenn Hauss overpayment. Mr. Whitley reported that Mr. Hauss was notified of the overpayment via certified mail and email and that as of this date neither Mr. Hauss nor any representative has contacted PRC regarding the issue. Comerica Bank was notified prior to their cut-off date for pension changes to stop his pension payment effective January 1, 2014 unless PRC received the full amount of the overpayment. Mr. Mitchell suggested that another letter be sent to Mr. Hauss specifying the amount due, his options for repayment and what will occur if full payment is not made by the deadline.

b. Mr. Whitley reported to the Board that the Annual Member Statements were prepared by Foster & Foster, PRC placed each statement in an envelop, labeled and sorted the statements by department; then the statements were delivered to the City HR Department on December 6<sup>th</sup> for distribution to each department via inter-departmental mail.

## **7. Plan Financials**

### **a. Interim Plan Financial Statements.**

The Board reviewed the Balance Sheet and Income & Expense Statements ending November 30, 2013. Ms. Simone inquired regarding an entry on the Balance Sheet labeled "Prepaid Other", Mr. Whitley stated that he would inquire to the PRC Accountant and get back to Ms. Simone. There were no other questions.

### **b. Benefit Approvals**

The Board was presented the Benefit Approvals for review.

**A motion was made by Mr. Griep and seconded by Mr. Rosso to approve the Benefit Approvals. The motion passed 6 to 0.**

### **c. Warrant**

The Board reviewed the warrant and individual invoices. Ms. Simone spoke of tracking payments within the fiscal year of occurrence vs. billed. Mr. Whitley said that this will be addressed this fiscal year. There were no other questions regarding the Warrant or individual invoices.

**A motion was made by Mr. Griep to accept the warrant as submitted and seconded by Mr. Tallarico. The motion passed 6 to 0.**

## **8. Old Business**

None.

## **9. New Business**

Ms. Pennington presented the Board with a letter written/signed by several Plan Participants regarding the desire to be able to utilize payroll deduction for the payment of buying Air Time (currently available for Military and prior Governmental Buybacks). Mr. Mitchell expressed concern that the method of installment pay back does not seem to be revenue neutral and he does not want to expose the plan to any additional risk. Ms. Lovejoy explained that all installment payments must be made prior to retirement. A general discussion ensued regarding how the current installments payments are determined and the interest paid during the installment payment time frame. Mr. Griep suggested that we have additional analysis from the Actuary. Ms. Pennington said that she sees being able to make installment payments as being positive but does not want to add cost or additional risk to the plan. Mr. Whitley said he would ask Patrick Donlan to attend the next meeting to discuss the matter further.

Mr. Griep spoke of the need to select the slate of new officers for 2014. It was the consensus of the Board that the new officers will be chosen during the next meeting on February 19<sup>th</sup>, 2014.

Mr. Whitley spoke of the Winter Trustee School through the FPPTA in February. Mr. Mitchell and Mr. Rosso expressed agreement in attending this conference. Mr. Whitley stated that he would also check with Mr. Pearlman for his interest in attending.

## **10. Next Regular Meeting**

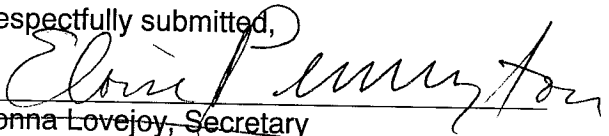
The Trustees previously set the schedule for the next regular monthly meeting on Wednesday, February 19, 2014 at 9:00 AM.

**11. Adjournment**

**There being no further business, A motion was made by Mr. Griep to adjourn and seconded by Mr. Tallarico. Motion passed 6 to 0.**

The meeting was adjourned at 09:55 AM.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Eloise Pennington".

~~Donna Lovejoy, Secretary~~

Eloise Pennington, Secretary