

City of Fort Myers General Employees' Pension Plan

Minutes: Meeting of February 18, 2015

1. Call to Order

Chairperson Richard Griep called a meeting of the Board of Trustees for the Fort Myers General Employees' Pension Plan to order at 9:03 AM. Mr. Griep called roll. Those persons present included:

Trustees

Richard Griep
Donna Lovejoy
Eloise Pennington
William Mitchell
Rodolfo Rosso
Dennis Pearlman

Others

Thel Whitley, Pension Resource Center
Holly Simone, City of Ft Myers

Trustees Absent

Joseph Tallarico

2. Public Comment

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

3. Approval of Meeting Minutes

The Board was presented with the minutes of the December 17, 2014 meeting and the minutes of a Special Meeting held on January 21, 2015 to review.

A motion was made by Ms. Pennington and seconded by Mr. Mitchell to approve the December 17, 2014 minutes as presented. The motion passed 6 – 0.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to approve the January 21, 2015 minutes as presented. The motion passed 6 – 0.

4. Administrative Report – Thel Whitley from Pension Resource Centers

Mr. Whitley reported to the Board that the employees' Annual Pension Statements and the revised Summary Plan Description had been mailed to each member. Mr. Whitley continued in reporting that he had received a small number of mail pieces back due to the mail not being forwarded to a new address.

Mr. Whitley presented the Board with the Monthly Flash Investment Report, prepared by the Bogdahn Group for the period ending January 31, 2015 for review. The return for the month was -1.46%, FYTD 1.23%, 1 Year 5.05%, 3 Year 9.85% and 5 Year 9.08%. There was general discussion regarding the current volatility within the market.

Mr. Whitley reported to the Board that the binders that were distributed were for the upcoming informal disability retirement hearings of Mr. Veltman and Mr. Ortiz. Mr. Christiansen's office will be scheduling the informal hearings and Mr. Whitley will coordinate with the Trustees on the date(s) of the informal hearings. Mr. Whitley spoke of the need for the Trustees to secure their binders due to their containing personal medical records.

5. Plan Financials

a. Interim Plan Financial Statements.

Mr. Whitley presented the Interim Financial Statements to the Board for review. There were no questions or comments regarding the Interim Financial Statements.

b. **Benefit Approvals** (see attached list of Benefit Approvals)

The Board was presented the Benefit Approvals for review.

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

c. **Warrant** (see attached Warrant – Payment of Invoices)

The Board reviewed the warrant and individual invoices.

A motion was made by Ms. Pennington to accept the warrant as submitted and seconded by Mr. Pearlman. The motion passed 6 to 0.

6. Old Business

Mr. Griep spoke about the election process for the Non-Union Trustee position for which Donna Lovejoy currently holds. Mr. Griep reported that election notice informational flyers have been posted on the bulletin boards as well as the City's Intranet. The informational flyers cite the nomination period as being now open and ending on March 4, 2015, nominations are to be sent to Thel Whitley with PRC. The election will held if needed on March 11, 2015. Mr. Griep further reported that Marie Adams, the City Clerk has made arrangements to staff the election box on March 11th.

7. New Business

Mr. Whitley reported that Mr. Pearlman's position is due to expire March 4, 2015. Mr. Griep reported that Marie Adams was aware of this and is processing the necessary forms to have Mr. Pearlman re-appointed to the Board. Mr. Pearlman agreed to continue as a Trustee if re-appointed. Mr. Griep reported that Mr. Pearlman can remain on the Board until re-appointed or another person is appointed by the City Council.

10. Next Regular Meeting

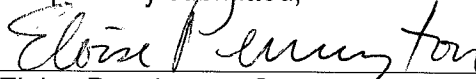
The Trustees previously set the schedule for the next regular monthly meeting on Wednesday, March 18, 2015 at 9:00 AM.

11. Adjournment

There being no further business, A motion was made by Mr. Pearlman to adjourn and seconded by Ms. Pennington. Motion passed 6 to 0.

The meeting was adjourned at 9:30 AM.

Respectfully submitted,


Eloise Pennington, Secretary

**FT MYERS GENERAL EMPLOYEES' PENSION PLAN
MEETING OF FEBRUARY 18 , 2014**

APPLICATION FOR RETIREMENT

Mary	Collier	DATE OF BIRTH	AGE	08/30/1949	65
		DATE OF HIRE		11/28/1994	
		DATE OF LAST SERVICE		03/28/2012 then into DROP	
		YEARS OF SERVICE		17.33 Years	
		TYPE OF RETIREMENT		DROP Exit	
		BENEFIT OPTION		Life Annuity	
		BENEFIT BEGINS		04/01/2012	
		BENEFIT AMOUNT		\$1,645.88	
		DROP AMOUNT		\$56,652.34	Rollover
Kathy	Fountain	DATE OF BIRTH	AGE	11/12/1954	60
		DATE OF HIRE		10/26/1995	
		YEARS OF SERVICE		7.84 Years	
		TYPE OF RETIREMENT		Vest Deferred Retirement	
		BENEFIT BEGINS		01/01/2015	
		BENEFIT OPTION		Life Annuity	
		BENEFIT AMOUNT		\$469.19	
Bruce	Grady	DATE OF BIRTH	AGE	03/01/1951	63
		DATE OF HIRE		11/01/1988	
		YEARS OF SERVICE		12.06 Years	
		TYPE OF RETIREMENT		Vested Deferred	
		BENEFIT BEGINS		01/01/2015	
		BENEFIT OPTION		Ten Year Certain & Life Annuity	
		BENEFIT AMOUNT		\$1,008.54	
Eric	Nixon	DATE OF BIRTH	AGE	12/10/1949	65
		DATE OF HIRE		06/10/1985	
		YEARS OF SERVICE		11.08 Years	
		TYPE OF RETIREMENT		Vested Deferred	
		BENEFIT BEGINS		01/01/2015	
		BENEFIT OPTION		100% Joint & Survivor	
		BENEFIT AMOUNT		\$452.44	

William	Seagle	DATE OF BIRTH	AGE	06/12/1947	67
		DATE OF HIRE		10/01/1996	
		YEARS OF SERVICE		13.99 Years	
		TYPE OF RETIREMENT		DROP Exit	
		BENEFIT BEGINS		10/01/2010 then into DROP	
		BENEFIT OPTION		100% Joint & Survivor	
		BENEFIT AMOUNT		\$2,191.20	
		DROP AMOUNT		\$113,042.99	Rollover

DEATHS (In-Service)

Ann	Crowley	DATE OF DEATH	10/29/2014
Martha	Vanzant	BENEFICIARY/RELATIONSHIP	Sister
		DATE OF BIRTH	AGE
		11/09/1961	
		BENEFIT BEGINS	N/A
		BENEFIT ENDS	N/A
		TYPE OF RETIREMENT	Lump Sum of Contributions
		BENEFIT AMOUNT	\$260.26

DEATHS

Richard	Fandrey	DATE OF DEATH	12/13/2014
		BENEFICIARY/RELATIONSHIP	N/A
		DATE OF BIRTH	AGE
		N/A	
		BENEFIT BEGINS	N/A
		BENEFIT ENDS	12/01/2014
		TYPE OF RETIREMENT	10 Year Certain started 6/1/04
		BENEFIT AMOUNT STOPPED	\$252.41
Patricia	Wilson	DATE OF DEATH	12/31/2014
		BENEFICIARY/RELATIONSHIP	N/A
		DATE OF BIRTH	AGE
		N/A	
		BENEFIT BEGINS	N/A
		BENEFIT ENDS	12/01/2014
		TYPE OF RETIREMENT	Life Annuity
		BENEFIT AMOUNT STOPPED	\$161.25

REFUND OF CONTRIBUTIONS

Edward	Coyman	DATE OF BIRTH	11/05/1956
		DATE OF HIRE	5/17/2007
		LAST DAY OF SERVICE	06/21/2010
		YEARS OF SERVICE	3.08 Years
		CONTRIBUTION AMOUNT	\$24,847.83
		TYPE OF DISTRIBUTION	To Participant
		NET AMOUNT	\$19,878.26
		DATE PROCESSED	12/16/2014
Diana	Giraldo	DATE OF BIRTH	07/28/1974
		DATE OF HIRE	02/15/2007
		LAST DAY OF SERVICE	07/31/2014
		YEARS OF SERVICE	7.21 Years
		CONTRIBUTION AMOUNT	\$28,416.33
		TYPE OF DISTRIBUTION	\$10,000 to Participant
			\$18,416.33 Rollover
		NET AMOUNT (to Participant)	\$8,000
		DATE PROCESSED	12/24/2014
Kimberly	Miller	DATE OF BIRTH	06/21/1977
		DATE OF HIRE	05/30/2013
		LAST DAY OF SERVICE	09/15/2014
		YEARS OF SERVICE	1.29 Years
		CONTRIBUTION AMOUNT	\$5,925.39
		TYPE OF DISTRIBUTION	To Participant
		NET AMOUNT	\$4,740.31
		DATE PROCESSED	12/10/2014

SECRETARY: _____

DATE: _____

02/18/2015

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Fort Myers General Employees' Pension Fund
WARRANT - PAYMENT OF INVOICES

TO: BOARD OF TRUSTEES
 FROM: PLAN ADMINISTRATOR

This Warrant serves as authorization to transfer the specified funds from Comerica Cash Account and the Plan Administrator is hereby authorized by the Board of Trustees to pay the persons named below hereby certified by the Board as being due payments.

<u>Account Description</u>	<u>Name</u>	<u>Amount</u>
Administrator	Pension Resource Center LLC	
	Invoice 13614 dated January 2, 2015	\$5,505.60
	Invoice 13674 dated January 30, 2015	\$5,715.00
Attorney	Christiansen & Dehner	
	Invoice 23004 dated November 30, 2014	\$2,276.20
	Invoice 25806 dated December 31, 2014	\$6,667.39
Printer	Printing Solutions	
	Invoice 77814 dated January 27, 2015	\$667.50
Bank Custodian	Comerica Bank	
	Invoice 408180 dated December 31, 2014	\$11,053.45
Actuary	Foster & Foster, Inc.	
	Invoice 6707 dated December 11, 2014	\$35,275.00
Investment Consultant	The Bogdahn Group	
	Invoice 11172 dated December 3, 2014	\$6,250.00
Investment Managers	Advisory Research	
	Invoice for Invoice 21031-123114 dated January 30, 2015	\$15,248.22
	Eagle Capital	
	Invoice for dated January 9, 2015	\$27,370.69
	Galliard Capital Management	
	Invoice 1055040700 dated December 31, 2014	\$11,714.50
	Lateef Investment Management	
	Invoice dated January 20, 2015	\$33,246.00
	Wells Capital Management	
	Invoice 9509622 dated January 15, 2015	\$19,766.39
Trustee Education	FPPTA - Orlando Winter School for Rodolfo Rosso	\$1,219.65
TOTAL:		\$181,975.59

Dated this 18th day of February, 2015

CHAIR

SECRETARY

[Handwritten Signature]

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