

City of Fort Myers General Employees' Pension Plan

Minutes: Meeting of August 17, 2016

1. Call to Order

Chairperson Donna Lovejoy called a meeting of the Board of Trustees for the Fort Myers General Employees' Pension Plan to order at 9:03 AM. Ms. Lovejoy called roll then the Pledge of Allegiance was recited.

Trustees Present

Donna Lovejoy
Joseph Tallarico
Rodolfo Rosso
Eloise Pennington

Others

Amber McNeill, Resource Center
Maria Joyner, City of Fort Myers
Debra Emerson, City of Fort Myers
Aurelio Gongora, City of Fort Myers
Mark Nuber, City of Fort Myers

Trustees Absent

Dennis Pearlman
Saeed Kazemi
Richard Griep

2. Public Comment

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

3. Approval of Minutes

The Board was presented with the minutes of the June 15, 2016 regular meeting to review.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to approve the regular meeting minutes of June 15, 2016 as submitted. The motion passed 4 – 0.

4. Administrative Report –Amber McNeill, Resource Centers

Ms. McNeill presented the finalized Juan Collazo overpayment report provided by Comerica. The Board discussed the report at length and appreciated the detailed accounting provided in the report, but expressed their dissatisfaction that not all of the funds were recovered.

Ms. McNeill 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 was approved 4 – 0.

5. Plan Financials

Ms. McNeill presented the Interim Financial Statements and the Investment Flash Report to the Board for review. The Trustees were pleased with the Plan's returns in the flash report.

The Board reviewed the warrant and individual invoices. The Board discussed the process of using the City's Auditor and how the Plan is billed for the expense.

A motion was made by Ms. Pennington to accept the Warrant dated August 17, 2016 and seconded by Mr. Tallarico. The motion passed 4 – 0.

6. Old Business

The Board discussed upcoming Trustee educational opportunities.

Ms. Pennington suggested that the Board discuss beginning the Request for Proposal process for custodial services due to the various issues that the Plan has been experiencing. The Board discussed the RFP process at length.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to begin the RFP process for custodial services. The motion was approved 4 – 0.

Ms. McNeill will coordinate with Tim Nash and bring a draft RFP to the next meeting.

7. New Business

Mr. Rosso reported that he had participated in a demonstration with an actuarial software company called GovInvest and believes that their services might be useful to the Plan. The Trustees discussed the software and possibly having a Board demonstration of the software. The Board directed Ms. McNeill to contact GovInvest for more information and report back to the Board at the next meeting.

The Trustees discussed topics that should be discussed at the upcoming workshops. Ms. McNeill will send the Board the presentation prior to the workshops for review.

Next Regular Meeting

The Trustees previously set the schedule for the next regular monthly meeting on Wednesday, September 21, 2016 at 9:00 AM.

8. Adjournment

There being no further business, A motion was made by Ms. Pennington to adjourn and seconded by Mr. Rosso. Motion passed 4 – 0.

Respectfully submitted,

Richard Griep, Secretary