

City of Fort Myers General Employees' Pension Plan
Minutes: Meeting of November 21, 2018

1. Call to Order

Chair Lovejoy called a meeting of the Board of Trustees for the Fort Myers General Employees' Pension Plan to order at 9:04 AM. Ms. Lovejoy called roll then the Pledge of Allegiance was recited.

Trustees Present

Donna Lovejoy, Chairperson
Aurelio Gongora, Vice Chair
Rodolfo Rosso, Secretary
Mark Nuber
Saeed Kazemi
Eloise Pennington

Others

Amber McNeill, The Resource Centers
Dina Tigeleiro, The Resource Centers
Debra Emerson, City of Fort Myers
Rebecca Little, City of Fort Myers

Trustees Absent

Dennis Pearlman

2. Public Comment

There were no members of the public present that wished to comment.

3. Approval of Minutes

The Board was presented with the minutes of the September 19, 2018 meeting to review.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to approve the meeting minutes of September 19, 2018. The motion passed 6 – 0.

4. Administrator Report – Amber McNeill, The Resource Centers

The Board was presented the following Benefits for approval:

- DROP Exit – Constance Gleason: Normal Retirement, 75% Joint & Survivor (\$2,587.06), commencing 10/01/2018; DROP Funds \$155,396.16 Rollover
- Retirement – Robert Van Pelt: Normal Retirement, 50% Joint & Survivor (\$755.23), commencing 08/01/2018
- Retirement – Marinko Gnjudic: Normal Retirement, Life Annuity (\$3,396.90), commencing 09/01/2018; PLOP \$40,672.62
- Retirement – Joan Light: Vested Deferred Retirement, Life Annuity (\$1,221.00), commencing 10/01/2018
- DROP Exit – Patrick Walsh: Normal Retirement, Life Annuity (\$487.50), commencing 12/01/2018; DROP Funds \$20,496.46 80% Rollover
- Retirement – Cheryl Sellers: Normal Retirement, Life Annuity (\$594.39), commencing 08/01/2018
- Refund – Catherine Bonin: Terminated 07/20/2018, \$2,871.80
- Refund – Sarah Gallegos: Terminated 03/23/2016, \$2,317.16
- Refund – Leo Leonard: Terminated 09/21/2018, \$6,755.88
- Beneficiary – Melissa Paquette: Catherine Bonin Date of Death 08/01/2018, Refund (\$2,871.80)

A motion was made by Ms. Pennington and seconded by Mr. Gongora to accept the Benefit Approvals as presented. The motion passed 6 – 0.

Ms. McNeill reviewed the Fiduciary Liability Policy Renewal with the Board.

A motion was made by Ms. Pennington and seconded by Mr. Nuber to approve the Fiduciary Liability Policy Renewal. The motion passed 6 – 0.

Ms. McNeill presented the proposed 2019 meeting schedule.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to approve the 2019 meeting schedule. The motion passed 6 – 0.

5. Plan Financials

a. Interim Financial Statements

Ms. McNeill presented the Interim Financial Statements to the Board. The Board accepted the statements as presented.

A motion was made by Mr. Rosso and seconded by Ms. Pennington to authorize Ms. McNeill and Ms. Lovejoy to send a memo to the City Council regarding the Plan's rate of return ad investments. The motion passed 6 – 0.

b. Warrant dated November 21, 2018

Ms. McNeill presented the following expenses for approval from the Board:

• Foster & Foster	\$3,620.00
• Resource Centers	\$7,085.49
• Resource Centers	\$8,113.65
• Resource Centers	\$2,008.64
• Christiansen & Dehner	\$95.32
• Christiansen & Dehner	\$2,223.08
• AndCo Consulting	\$12,625.00
• Bernzott	\$19,511.00
• Eagle Capital	\$39,540.51
• Fred Alger	\$28,268.70
• Galliard Capital	\$9,167.35
• Wells Fargo	\$26,082.74
• FPPTA	\$1,200.00
• Rudy Rosso (Travel Per Diem)	\$147.66

A motion was made by Ms. Pennington and seconded by Mr. Kazemi to accept the Warrant dated November 21, 2018 as presented. The motion passed 6 – 0.

6. Old Business

None

7. New Business

Ms. McNeill provided Salem Trust's 9-30-18 Report. The 2018 Actuarial Valuation is scheduled to be presented in December. The Board reviewed the process for registering for educational opportunities. Ms. McNeill will email Mr. Kazemi the contact information for the FPPTA. The Board discussed the legal being accused of a crime on your pension. The Board directed Ms.

McNeill to contact Mr. Christiansen for a general legal opinion regarding how an individual's pension is affected by such circumstances.

8. Next Meeting

The next meeting will be held on December 19, 2018 at 9 AM.

9. Adjournment

There being no further business, a motion was made by Mr. Rosso to adjourn and seconded by Mr. Pennington. The motion passed 6 – 0.

Respectfully submitted,



Rodolfo Rosso, Secretary