

City of Fort Myers General Employees' Pension Plan
Minutes: Meeting of February 20, 2019

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 9:06 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
Eloise Pennington

Others

Amber McNeill, The Resource Centers
Rebecca Little, City of Fort Myers
Debra Emerson, City of Fort Myers
Holly Simone, City of Fort Myers
Cathy Kahle, City of Fort Myers

Trustees Absent

Dennis Pearlman
Saeed Kazemi

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 December 19, 2018 meeting to review.

A motion was made by Mr. Rosso and seconded by Mr. Nuber to approve the meeting minutes of December 19, 2018, with amendments. The motion passed 5 – 0.

4a. Administrator Report – Amber McNeill, The Resource Centers

The Board was presented the following Benefits for approval:

- Retirement – Leonard Allen: Vested Deferred Retirement, 100% Joint & Survivor (\$1,054.27), commencing 01/01/2019
- DROP Entry – Linda Austin: Normal Retirement, 100% Joint & Survivor (\$1,326.25), commencing 10/01/2018
- Retirement – Beverly Balk: Vested Deferred Retirement, Social Security Option (\$649.99 until 02/01/20, then \$175.62 thereafter), commencing 12/01/2018
- DROP Entry – Johnny Ervin: Normal Retirement, 100% Joint & Survivor (\$2,020.08), commencing 12/01/2018
- Retirement – Michael Flanders: Vested Deferred Retirement, 100% Joint & Survivor (\$1,620.33), commencing 10/01/2018
- DROP Exit – Gary Henrickson: Normal Retirement, 100% Joint & Survivor (\$377.95), commencing 02/01/2019; DROP Distribution \$7,466.22
- Retirement – Charles Johnson: Vested Deferred Retirement, 10 Year Certain (\$2,811.86), commencing 07/01/2018
- DROP Entry – Jeffrey Kirkland: Normal Retirement, 100% Joint & Survivor (\$4,123.19), commencing 11/01/2018
- DROP Exit – William Kohl: Normal Retirement, Life Annuity (\$1,169.13), commencing 01/01/2019
- DROP Entry – Jerry Leonard: Normal Retirement, 100% Joint & Survivor (\$3,617.59), commencing 08/01/2018

- DROP Entry – Sheryl Louden: Normal Retirement, 10 Year Certain (\$4,016.19), commencing 11/01/2018
- Retirement – Denise Murphy: Early Retirement, 66 2/3% Joint & Survivor (\$1,600.00), commencing 10/01/2018
- Retirement – Thomas O'Malley: Normal Retirement, 50% Joint & Survivor (\$3,136.68), commencing on 12/01/2018
- Refund – James Chase: Terminated 11/24/2018, \$5,669.25 (Direct)
- Refund – Victoria MacFarlan: Terminated 12/08/2018, \$455.99 (Direct)
- Refund – Ann Wetmore: Terminated 01/18/2019, \$1,664.53 (Direct)
- Death – David Cleland: Date of Death 12/26/2018, 100% Joint & Survivor, Beneficiary Deceased (\$350.26)
- Death – Betty Gallman: Date of Death 11/19/2018, Life Annuity (\$851.50)
- Death – Martin Ortiz: Date of Death 02/02/2019, Disability/Life Annuity (\$2,547.22)
- Death – George Rardon: Date of Death 12/16/2018, Life Annuity (\$602.73)
- Death – Kevin Robinson: Date of Death 10/09/2018, 10 Year Certain (\$860.38)
- Death – Lennart Schilling: Date of Death 12/15/2018, Life Annuity (\$194.43)
- Beneficiary – Darnell Robinson: Beneficiary of Kevin Robinson, 10 Year Certain (\$860.38), commencing 11/01/2018

A motion was made by Ms. Pennington and seconded by Mr. Gongora to accept the Benefit Approvals as presented. The motion passed 5 – 0.

Ms. McNeill informed the Board that a General Employee, Heidi Brescher, had been incorrectly placed in the Police Pension Plan by payroll and was contributing to that Plan since she was hired. She received a tier election form when she was hired, but never completed it. As she did not complete the tier election form within the first 6 months of her employment, she defaulted to tier 1a. Ms. Brescher and the City requested that the Board allow her to elect a higher tier. The Board discussed the tier selection form and the 6 months given to new employees to choose their tier. Ms. Brescher has been corrected and is currently contributing to the General Plan at the tier 1a rate. Ms. Kahle, a benefits lawyer for the City, asked the Board to do what they can do to assist Ms. Brescher, as the issue was caused by the City's error.

A motion was made by Ms. Pennington and seconded by Mr. Rosso to authorize Scott Christiansen to review Ms. Brescher's issue and provide a formal legal opinion. The motion passed 5 – 0.

Ms. McNeill provided an update on the Plan's audit.

5. Plan Financials

a. Interim Financial Statements

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

b. Warrant dated February 20, 2019

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

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|-------------------------|-------------|
| • Foster & Foster | \$42,489.00 |
| • Resource Centers | \$7,796.45 |
| • Resource Centers | \$6,913.65 |
| • Christiansen & Dehner | \$88.40 |
| • Christiansen & Dehner | \$1,950.72 |

• Christiansen & Dehner	\$2,807.22
• Christiansen & Dehner	\$486.15
• Salem Trust	\$13,415.60
• AndCo	\$8,375.00
• Bernzott Capital Advisors	\$15,756.00
• Eagle Capital	\$34,465.25
• Fred Alger	\$23,819.62
• Galliard Capital Management	\$8,239.31
• Wells Capital Management	\$23,288.30
• FPPTA	\$1,950.00
• Nuber, Mark Reimbursement	\$290.11
• Pennington, Eloise	\$292.82
• Rosso, Rodolfo	\$343.85
• Rosen Centre (Nuber)	\$555.00
• Rosen Centre (Pennington)	\$555.00
• Rosen Centre (Rosso)	\$555.00

A motion was made by Ms. Pennington and seconded by Mr. Nuber to accept the Warrant dated February 20, 2019 as presented. The motion passed 5 – 0.

7. New Business

The Board reviewed the 12-31-18 report from Salem Trust and was pleased with the timely reports and visits from the Custodian. The Board reviewed the 1-31-19 Flash Report from the Investment Consultant. The Board discussed the quarterly investment DROP Account statements.

6. Old Business

Ms. McNeill informed the Board that the RFP for actuarial services is due by end of business on March 18th. Ms. McNeill will provide a summary of the responses at the March 20th meeting. Ms. McNeill informed the Board that Mr. Manuel's IME had occurred recently, and the report from the IME doctor should be available shortly. Once a hearing date is determined, Ms. McNeill will upload Mr. Manuel's medical records and IME to the Resource Centers' secure file exchange for the Trustees to access. The Board discussed the recent FPPTA Winter Trustee School.

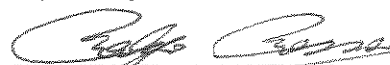
8. Next Meeting

The next meeting will be held on March 20, 2019 at 9 AM.

9. Adjournment

There being no further business, a motion was made by Ms. Pennington to adjourn and seconded by Mr. Rosso. The motion passed 5 – 0.

Respectfully submitted,



Rodolfo Rosso, Secretary