

City of Fort Myers General Employees' Pension Plan

Minutes: Meeting of November 18, 2020

1. Call to Order

Vice Chair Gongora called a meeting of the Board of Trustees for the Fort Myers General Employees' Pension Plan to order at 9:08 AM. Mr. Gongora called roll.

<u>Trustees Present</u>	<u>Others</u>
Donna Lovejoy, Chairperson	Amber McNeill, The Resource Centers
Aurelio Gongora, Vice Chair	Braeleen Scott, Foster & Foster
Rodolfo Rosso, Secretary	Rebecca Little, City of Fort Myers
Eloise Pennington	Kristen Jones, City of Fort Myers
Saeed Kazemi	Holly Simone, City of Fort Myers
	JoAnn Daniels, City of Fort Myers
	Marvlyn Scott, City of Fort Myers
<u>Trustees Absent</u>	
Dennis Pearlman	

Ms. Lovejoy entered the meeting at 9:11 AM.

2. Exigent Circumstances

This matter was tabled until the next meeting. Ms. McNeill will provide verification that Trustees can attend electronically and participate if there is a physical quorum present.

3. Approval of Meeting Minutes

A motion was made by Mr. Rosso and seconded by Ms. Pennington to approve the September 16, 2020 meeting minutes, with amendments. The motion passed 5 – 0.

4. Administrator Report – Amber McNeill, The Resource Centers

The Board was presented the following Benefits for approval:

- Austin, Linda – DROP Exit – Commencing 10/01/20; Joint & Survivor 100% (\$1,383.27); DROP Distribution \$33,173.47
- Pike, Jill – DROP Exit – Commencing 11/01/20; Life Annuity (\$888.62); DROP Distribution \$43,485.56
- Villwok, Richard – DROP Exit – Commencing 11/01/20; Joint & Survivor 100% (\$1,828.18); DROP Distribution (\$97,156.67)
- Lipke, Chelsey – Refund – \$4,052.21
- Robinson, Elwood – Refund – \$29,771.38
- Torres, Carlos – Refund – \$6,581.63
- Dupres, Thomas – Death – Joint & Survivor 100% (\$2,530.70)
- Laskowitz, Mark – Death – Social Security (\$2,185.74)

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

5. Plan Financials

a. Interim Financial Statements

Ms. McNeill presented the Interim Financial Statements to the Board.

b. Warrant dated November 18, 2020

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

Pension Resource Center

Invoice #18149	\$	7,655.06
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AndCo

Invoice # 36127	\$	8,375.00
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Wells Capital Management

Investment Management Fees for QE 06/30/20	\$	32,341.05
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Christiansen & Dehner

Invoice # 34218	\$	1,150.00
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A motion was made by Ms. Pennington and seconded by Mr. Rosso to accept the Warrant dated November 18, 2020 as presented. The motion passed 5 – 0.

6. Old Business

The Board discussed the DROP Entry issue that occurred for Mr. Jenkins at length. Ms. Little informed the Board that the process has been fixed so it shouldn't occur again.

Ms. Simone entered the meeting at 9:27 AM.

Ms. Simone informed the Board that the City is verifying that DROP entries are going through payroll correctly so this issue does not occur again. The City's Contribution appears as an accounts receivable as it was credited to the account the business day after the fiscal year ended.

7. New Business

The Board reviewed the 10-31-20 Flash report. Ms. McNeill read Mr. Nuber's resignation letter to the Board. The Board discussed the resignation letter at length.

8. Public Comment

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

9. Next Meeting

The next regular meeting will be held on December 16, 2020 at 9 AM.

10. Adjournment

There being no further business, a motion was made by Ms. Pennington and seconded by Mr. Rosso to adjourn at 9:46 AM. The motion passed 5 – 0.

Respectfully submitted,

Rodolfo Rosso, Secretary