

City of Gulfport General Employees' Pension Fund

Minutes: Meeting of January 19, 2017

1. CALL TO ORDER

Blake Boyer called a meeting of the Board of Trustees for the Gulfport General Employees' Pension Fund to order at 1:05 PM.

2. ROLL CALL

Those persons present included:

TRUSTEES

Blake Boyer, Chairman
Carmen Soto-Torres, Secretary
Dena Lebowitz
Dwayne Stefanski
Larry Cooper
Paul Rousseau

OTHERS

Scott Baur, Resource Centers
Jack Evatt, AndCo Consulting
Scott Christiansen, Christiansen & Dehner

3. PUBLIC COMMENT

N/A

4. TRUSTEE UPDATE

The Trustees will need to appoint a new Secretary to the Board as the prior Secretary no longer serves.

Paul Rousseau made a motion to appoint Carmen Soto-Torres as Secretary. Dwayne Stefanski seconded the motion, approved by the Trustees 6-0.

5. REPORTS

Jack Evatt, AndCo Consulting

Mr. Evatt explained his firm's new name change and the meaning behind it that was effective January 1, 2017. The name changes does not impact the Plan or change anything else.

Mr. Evatt reviewed the investment report for the quarter ending December 31, 2016. During the quarter the election occurred as well as a rate increase. Most of the market stayed strong during this with the exception of international and bonds. As of December 31, 2016 the Plan's assets were up to \$14,647,053 which was a gain of 1.37% for the quarter. Overall the fund is doing well and Mr. Evatt does not have any recommendations at this time for rebalancing.

Attorney Report (Scott Christiansen, Christiansen & Dehner)

Mr. Christiansen stated that both Deanna Doss and Larry Cooper will need to fill out form 1F as Ms. Doss is no longer serving on the Board and Mr. Cooper was reappointed to serve again.

Mr. Christiansen briefly explained SB306 which modifies Chapter 112 voting conflict provision. Trustees would have to abstain from voting on matters where they might have any financial gain.

Mr. Christiansen reviewed the proposed Ordinance. This ordinance updates the Plan to be in compliance with the IRS requirements.

Dena Lebowitz made a motion to authorize the Plan's Attorney to forward the proposed ordinance to City Council. Blake Boyer seconded the motion, approved by the Trustees 6-0.

Administrator Report (Scott Baur, Resource Centers)

No report.

6. PLAN FINANCIALS

The Trustees reviewed the Warrant dated January 19, 2017 for payment of invoices.

Dwayne Stefanski made a motion to authorize the Warrant dated January 19, 2017. Dena Lebowitz seconded the motion, approved by the Trustees 6-0.

The Trustees reviewed the applications for retirement for Kathy Graves, Rosa Sopak and Doug Addis.

Dena Lebowitz made a motion to approve the applications for retirement for Kathy Graves, Rosa Sopak & Doug Addis. Blake Boyer seconded the motion, approved by the Trustees 6-0.

7. OTHER BUSINESS

N/A

8. NEXT REGULAR MEETING

The Trustees previously set the schedule for the next regular quarterly meeting on Thursday, April 20, 2017 at 1:00 pm.

9. ADJOURNMENT

There being no further business, Dena Lebowitz made a motion to adjourn the meeting at 1:56 PM. Paul Rousseau seconded the motion, approved by the Trustees 6-0.

Respectfully submitted,

Carmen Soto-Torres, Secretary