



City of Marco Island Florida

JOINT POLICE AND FIRE PENSION BOARD

MEETING MINUTES

August 11, 2021

Hybrid Meeting

1. CALL TO ORDER

The meeting was called to order at 9:00 AM.

2. ROLL CALL

Fire Trustees Present

Jim Pope, Chairman
Laura Litzan, Secretary
Tom Kirstein
William Edwards

Trustees Not Present

Nick Varro, Vice Chair

Others Present

Amber McNeill, The Resource Centers, LLC
Plan Member

Electronic:

Scott Owens, Graystone Consulting
Pedro Herrera, Sugarman & Susskind, P.A.

Police Trustees Present

Mark Haueter, Chairman
Laura Litzan, Secretary
Glenn Zirgibel – Electronic
Gerard Shannon
Ryan Montgomery, Vice Chair

A brief summary of the meeting is as follows:

3. APPROVAL OF MEETING MINUTES

POLICE & FIRE: MOTION TO APPROVE THE JOINT FIREFIGHTERS' AND POLICE OFFICERS' BOARD WORKSHOP MINUTES FROM MAY 12, 2021 WAS MADE BY MR. POPE AND SECONDED BY MR. EDWARDS. THE MOTION PASSED UNANIMOUSLY.

POLICE & FIRE: MOTION TO APPROVE THE JOINT FIREFIGHTERS' AND POLICE OFFICERS' BOARD MEETING MINUTES FROM JUNE 3, 2021, WITH AMENDMENTS, WAS MADE BY MS. LITZAN AND SECONDED BY MR. POPE. THE MOTION PASSED UNANIMOUSLY.

4. REPORTS

a. Investment Consultant Report – Scott Owens, Graystone Consulting

Mr. Owens provided a brief update on the market and the action items completed after the last meeting.

Fire Summary of Relevant Facts

As of 06-30-21, the total portfolio was \$29.6 million with a 16.56% fiscal year to date net rate of return. Mr. Owens reviewed the asset allocation, individual manager performance, and the compliance checklist. There are no recommendations for change at this time. The total portfolio as of 08-03-21 was \$30 million with a 17.7% fiscal year to date.

Police Summary of Relevant Facts

As of 06-30-21, the total portfolio was \$22.2 million with a fiscal year rate of return of 12.97%. There are no recommendations for change at this time. The total portfolio as of 08-03-21 was \$22.4 million with a 19.2% fiscal year to date.

b. Attorney Report – Pedro Herrera, Sugarman and Susskind, PA

Mr. Herrera informed the Board that the CBA and proposed ordinance amendments are with the City Attorney. No legislative changes were made that would effect the Plans. Form 1's were due July 1st. The Board discussed upcoming Trustee educational opportunities.

c. Administrator Report – Amber McNeill, The Resource Centers

FIRE: MOTION TO APPROVE THE FIRE 08-11-21 WARRANT WAS MADE BY MR. POPE AND SECONDED BY MS. LITZAN. THE MOTION PASSED UNANIMOUSLY.

POLICE: MOTION TO APPROVE THE 08-11-21 WARRANT WAS MADE BY MR. MONTGOMERY AND SECONDED BY MR. SHANNON. THE MOTION PASSED UNANIMOUSLY.

FIRE: MOTION TO APPROVE THE FIRE 08-11-21 BENEFIT APPROVALS WAS MADE BY MS. LITZAN AND SECONDED BY MR. POPE. THE MOTION PASSED UNANIMOUSLY.

POLICE: MOTION TO APPROVE THE POLICE 08-11-21 BENEFIT APPROVALS WAS MADE BY MR. MONTGOMERY AND SECONDED BY MS. LITZAN. THE MOTION PASSED UNANIMOUSLY.

FIRE: MOTION TO APPROVE THE FIRE FY2022 BUDGET WAS MADE BY MR. POPE AND SECONDED BY MR. KIRSTEIN. THE MOTION PASSED UNANIMOUSLY.

POLICE: MOTION TO APPROVE THE POLICE FY2022 BUDGET WAS MADE BY MR. MONTGOMERY AND SECONDED BY MR. SHANNON. THE MOTION PASSED UNANIMOUSLY.

POLICE: MOTION TO APPROVE THE 5 YEAR SMOOTHING, EFFECTIVE FOR THE 10-01-

21 VALUATION, WAS MADE BY MS. LITZAN AND SECONDED BY MR. MONTGOMERY. THE MOTION PASSED UNANIMOUSLY.

5. NEW BUSINESS – NONE

6. OLD BUSINESS – NONE

7. BOARD MEMBER COMMENTS – NONE

8. PUBLIC COMMENT – NONE

9. NEXT MEETING – The Next Regular Meeting is scheduled for November 10th, 2021 at 9 AM.

10. ADJOURNMENT

POLICE & FIRE: MOTION TO ADJOURN THE MEETING WAS MADE BY MR. POPE AND SECONDED BY MR. EDWARDS. THE MOTION PASSED UNANIMOUSLY.

Respectfully submitted,

Mark Haueter
Chairman
Police Pension Board

Chairman
Fire Pension Board