



# City of Marco Island Florida

## ***JOINT POLICE AND FIRE PENSION BOARD***

### ***MEETING MINUTES***

***November 10, 2021***

**1. CALL TO ORDER**

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

**2. ROLL CALL**

**Fire Trustees Present**

Steven Gaskill, Chairman  
Laura Litzan, Secretary  
Jake Clemmons  
Tom Kirstein  
William Edwards

**Others Present**

Amber McNeill, The Resource Centers, LLC  
Andy McIlvaine, Graystone Consulting  
Scott Owens, Graystone Consulting

Electronic:

Pedro Herrera, Sugarman & Susskind, P.A.

**Police Trustees Present**

Mark Haueter, Chairman  
Laura Litzan, Secretary  
Glenn Zirgibel

**Trustees Not Present**

Gerard Shannon  
Ryan Montgomery, Vice Chair

A brief summary of the meeting is as follows:

**3. PUBLIC COMMENT – NONE**

**4. FIRE BOARD OFFICER SELECTION**

**FIRE: MOTION TO SELECT STEVEN GASKILL AS BOARD CHAIRMAN WAS MADE BY MS. LITZAN AND SECONDED BY MR. KIRSTEIN. THE MOTION PASSED UNANIMOUSLY.**

**5. APPROVAL OF MEETING MINUTES**

**POLICE & FIRE: MOTION TO APPROVE THE JOINT FIREFIGHTERS' AND POLICE OFFICERS' BOARD WORKSHOP MINUTES FROM AUGUST 11, 2021 WAS MADE BY MR. ZIRGIBEL AND SECONDED BY MR. CLEMMONS. THE MOTION PASSED UNANIMOUSLY.**

**POLICE: MOTION TO APPROVE THE POLICE OFFICERS' BOARD SPECIAL MEETING MINUTES FROM OCTOBER 13 , 2021, WITH AMENDMENTS, WAS MADE BY MS. LITZAN**

**AND SECONDED BY MR. HAUETER. THE MOTION PASSED UNANIMOUSLY.**

**6. REPORTS**

**a. Investment Consultant Report** – Scott Owens and Andy McIlvaine, Graystone Consulting

Mr. Owens provided a brief update on the market and the massive recovery after Covid.

**Police Summary of Relevant Facts**

As of 09-30-21, the total portfolio was \$22.4 million with an 18.70% fiscal year to date net rate of return.

Mr. Herrera entered the meeting at 9:14 AM.

Mr. Owens reviewed the asset allocation, individual manager performance, and the compliance checklist. Graystone will invest cash on a pro-rata basis to rebalance to target. The total portfolio as of 11-02-21 was \$23.3 million with a 4% fiscal year to date.

**Fire Summary of Relevant Facts**

As of 09-30-21, the total portfolio was \$29.6 million with a fiscal year rate of return of 17.28%. The total portfolio as of 11-02-21 was \$30.9 million with a 3.7% fiscal year to date. There is currently excess cash; everything over what is need for three months of payments will be added to real estate.

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

The ordinance passed first reading. Mr. Herrera will have a Share Policy for Police at the next meeting. Mr. Herrera reminded the Board of the state ethics rules regarding holiday gifts; the firm made a donation in the Board's name to a cancer research fund instead of holiday gifts.

**c. Administrator Report – Amber McNeill, The Resource Centers**

**FIRE: MOTION TO APPROVE THE FIRE 11-10-21 WARRANT WAS MADE BY MR. KIRSTEIN AND SECONDED BY MR. GASKILL. THE MOTION PASSED UNANIMOUSLY.**

**POLICE: MOTION TO APPROVE THE 11-10-21 WARRANT WAS MADE BY MR. ZIRGIBEL AND SECONDED BY MS. LITZAN. THE MOTION PASSED UNANIMOUSLY.**

**POLICE: MOTION TO APPROVE THE 2022 MEETING SCHEDULE WAS MADE BY MR. HAUETER AND SECONDED BY MS. LITZAN. THE MOTION PASSED UNANIMOUSLY.**

**7. NEW BUSINESS – NONE**

**8. OLD BUSINESS – NONE**

**9. BOARD MEMBER COMMENTS – NONE**

10. **NEXT MEETING** – The Next Regular Meeting is scheduled for February 9<sup>th</sup>, 2022 at 9 AM.

11. **ADJOURNMENT**

**POLICE & FIRE: MOTION TO ADJOURN THE MEETING WAS MADE BY MR. KIRSTEIN AND SECONDED BY MR. ZIRGIBEL. THE MOTION PASSED UNANIMOUSLY.**

Respectfully submitted,

---

Mark Haueter  
Chairman  
Police Pension Board

---

Steven Gaskill  
Chairman  
Fire Pension Board