



# City of Temple Terrace Fire Department Pension Board

**Ian Kemp, Chairman; Chris Damico, Vice-Chairman; Gerald Terenzi;  
Secretary, Andrew Ross, City Mayor; Gil Schisler, City Manager**

## MINUTES OF THE MEETING HELD February 10, 2022

### 1. CALL TO ORDER,

Chair Ian Kemp called a Meeting of the City of Temple Terrace Fire Department Pension Board of Trustees to order at 9:30 AM at the Commission Chambers at 11250 N. 56<sup>th</sup> Street, Temple Terrace, FL 33617.

The Board had a quorum for the quarterly meeting. Those persons present included:

#### TRUSTEES

Ian Kemp, Chairman  
Chris Damico, Vice-Chair  
Gerald Terenzi, Secretary

#### OTHERS

Amanda Kish, Resource Centers  
Bonnie Jensen, Klausner, Kaufman, Jensen & Levinson  
Kerry Richardville, AndCo Consulting

### 1. PUBLIC COMMENTARY

#### 2. AndCo: (Kerry Richardville)

Ms. Richardville presented a letter from AndCo thank Temple Terrace for their business. She reviewed the market environment and returns. The total asset allocation as of the quarter end December 31, 2021, was \$39,709,131.00. Ms. Richardville reviewed the asset allocation compliance report. The total net return for the quarter was 3.76% below the benchmark of 5.48%. Mrs. Richardville reviewed the sector performance stating that total equity return was 4.83% compared to the benchmark of 7.39%. Total fixed return was- 0.20% compared to the benchmark of -0.51% The return on Real Estate was 9.73% compared to the benchmark of 7.70% Total International return for the quarter was 1.50% slightly below the benchmark at 1.87% and Domestic Equities return for the quarter 6.16% below the benchmark 9.28.% Mrs. Richardville continued to review the individual managers.

### 3. APPROVAL MINUTES:

The Trustees reviewed the Minutes for the meeting of November 15, 2021. The requested that the minutes be revised to reflect the revised Valuation.

### 4. ATTORNEY REPORT

#### Proposed Ordinance Change:

Mrs. Jensen presented the proposed ordinance change to the Board. She reviewed the changes made to ordinance in detail such as Trustee Terms which will be four-year terms, the multiplier, disability claim time and investment authority.

**Christopher Damico, made a motion to approve the proposed ordinance . Gerald Terenzi seconded the motion, approved by the Trustees 4-0.**

**Disability Appeal Letter:**

Mrs. Jensen informed the Board that letter of appeal was received from Danielle Guerra attorney. Mrs. Jensen recommended hiring legal counsel for the formal hearing. The hearing will allow evidence and testimony. She provided recommendations to the Board.

**Christopher Damico, made a motion to approve special legal counsel. Gerald Terenzi seconded the motion, approved by the Trustees 4-0.**

**5. ADMINSTRATOR REPORT**

**6. Plan Financials**

The Board reviewed the Warrant Dated February 10, 2022

**Christopher Damico made a motion to approve the warrant dated February 10, 2022. Gerald Terenzi seconded the motion, approved by the Trustees 4-0.**

**7. Next Meeting:** 9:30 am Thursday May 12, 2022

**8. ADJOURN:**

**There being no further business, Gerald Terenzi made a motion to adjourn the meeting at 12:55 PM. Ian Kemp seconded the motion, approved by the Trustees 4-0.**

Respectfully submitted,

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Gerald Terenzi, Secretary