



City of Temple Terrace Fire Department Pension Board

**Ian Kemp, Chairman; Chris Damico, Vice-Chairman; Gerald Terenzi;
Secretary, Mel Jurado, City Mayor; Charles Stephenson, City Manager**

MINUTES OF THE MEETING HELD June 30, 2021

1. CALL TO ORDER,

Vice Chair Chris Damico called a Meeting of the City of Temple Terrace Fire Department Pension Board of Trustees to order at 9:30 AM at the City Manager's Conference Room located at 11250 N. 56th Street, Temple Terrace, FL 33617.

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

TRUSTEES

Chris Damico, Vice-Chair
Gerald Terenzi, Secretary
Mayor Andy Ross, Trustee
Charles Stephenson, Trustee

OTHERS

Amanda Kish, Resource Centers
Bonnie Jensen, Klausner, Kaufman, Jensen & Levinson
Kerry Richardville, AndCo Consulting
James Ingram, Assistant Finance Director

2. PUBLIC COMMENTARY

3. AndCo: (Kerry Richardville)

Ms. Richardville reviewed the market environment and returns. The total asset allocation as of the quarter end March 31, 2021: \$36,244,820.00. Ms. Richardville reviewed the asset allocation compliance report. The total net return for the quarter was 4.94% below the benchmark of 3.29%. The fiscal year return was 16.65% above the benchmark of 13.04%. Mrs. Richardville reviewed the sector performance stating that total equity return was 7.88% compared to the benchmark of 5.63%. Total fixed return was -1.10 % compared to the benchmark of 1.61%. The return on Real Estate was 2.52% compared to the benchmark of 2.25% Total International return for the quarter was 9.57 and Total Domestic Equities was up at 7.29%. Mrs. Richardville continued to review the individual managers. She informed the Board that Sawgrass had a recent employee leave the firm. The Board discussed Sawgrasses performance and requested they come to present next quarter. Mrs. Richard discussed diversify the profile into Core Real estate. The Board requested holding an education session in November on the asset holding.

4. APPROVAL MINUTES:

The Trustees reviewed the Minutes for the meeting of February 17, 2021

**Gerald Terenzi, made a motion to approve the Minutes for the meeting held on February 17, 2021
Christopher Damico seconded the motion, approved by the Trustees 4-0.**

5. ATTORNEY REPORT

Summary Plan Description

Mrs. Jensen presented to the Summary Plan description to the Board for review. She briefly went over any revision. The SPD must be provided to all new employees and current employees.

Gerald Terenzi, made a motion to approve the Summary Plan Description Christopher Damico seconded the motion, approved by the Trustees 4-0.

Disability Update

Mrs. Jensen informed the Board that Mrs. Guerra informal hearing was scheduled for the upcoming meeting. She informed the plan attorney and the administrator that additional doctor records were not submitted for her disability claim. Mrs. Kish requested a list with the additional doctors' records from the claimant. Mrs. Jensen suggested holding a special meeting once the additional records are received.

Andy Ross, made a motion to approve a special meeting for the disability claim once the records have been received Charles Stephenson seconded the motion, approved by the Trustees 4-0

Form 1

Mrs. Jensen reminded the Trustees that the Form 1 should be completed by July 1st. The form can be submitted online this year.

Election Policy:

Mrs. Jensen presented the election policy and reviewed the policy in detail. The Board suggested making the Trustee terms longer. Mrs. Jensen stated that would require an ordinance change. The Board tabled to policy for the next meeting.

Disability Interrogatories Forms

Mrs. Jensen presented the Disability Interrogatories Form. She reviewed the form in detail and explain the recent revisions.

Andy Ross, made a motion to approved the Revised Disability Interrogatories Form Charles Stephenson seconded the motion, approved by the Trustees 4-

6. ADMINSTRATOR REPORT

Annual Report:

Mrs. Kish informed the Board that the Annual Report has been approved. The distribution amounts have not been released.

Benefit Approvals:

Mrs. Kish presented the benefit approvals for June 30th, 2021.

Andy Ross, made a motion to approve the Benefit Approval dated June 30th, 2021, Gerald Terenzi seconded the motion, approved by the Trustees 4-0

7. Plan Financials

The Board reviewed the Warrant Dated August 12, 2021

8. Next Meeting: 9:30 am Friday November 11, 2021

9. ADJOURN:

There being no further business, Gerald Terenzi made a motion to adjourn the meeting at 12:35 AM. Ian Kemp seconded the motion, approved by the Trustees 4-0.

Respectfully submitted,

Gerald Terenzi, Secretary