

TEQUESTA GENERAL EMPLOYEES' PENSION TRUST FUND
SPECIAL BOARD MEETING MINUTES
July 20, 2015

I. CALL TO ORDER AND ROLL CALL

The Special Board Meeting of the Tequesta General Employees' Pension Trust Fund was held in the Village Chambers, 345 Tequesta Drive, Tequesta, Florida, on March 30, 2015. The meeting was called to order at 9:03 a.m.

A roll call was taken by Pension Administrator Kerry Dutton. In attendance at the meeting for the General Employees' Board were: Chair Michael Rhodes, Secretary Carl Hansen, and Board Member Michelle Gload.

Also in attendance were Attorney Bonni Jensen, Pension Administrator Kerry Dutton,

II. PUBLIC COMMENT

None

III. Approval of Agenda

MOTION:

Secretary Hansen made a motion to approve the agenda as presented. Board Member Gload seconded the motion, which carried by unanimous 3-0 vote.

IV. Retirement Applications

Ms. Dutton reviewed the process and time line of the actuary's certification process. There was a brief discussion about the payment processing policy of the administrative rule.

MOTION:

Secretary Hansen made a motion to approve the retirement application and calculation with retro payments to 4-1-2015 of Robert A. Gibbs. Board Member Gload seconded the motion, which carried by unanimous 3-0 vote.

Mr. Rhodes asked about the option of temporary payments. Ms. Jensen explained the processes and systems that are currently in place. Mr. Hansen asked about opinions for issuing temporary payments. Ms. Jensen explained her opinion on issuing temporary payments and the potential problems that can arise. She also reviewed the Boards Fiduciary responsibility to the members. There is a brief discussion on the time frame of receipt of the benefit calculation certification from the actuary. Ms. Jensen suggested possibly adding an expected time frame for actuary's certification. She stated that this year was tough on the actuary's due to the new reporting requirements and GASB changes. There was a brief discussion on the time frame of payroll transferring to the administrator. Ms. Gload explained pay standards for both salary and hourly personnel to be treated the same. Mr. Rhoades stated a request to have benefit elections sent to the Village of Tequesta for a second location of records keeping. Ms. Dutton responded that this will be done moving forward. There is a discussion on members seeking tax consultant advice. Ms. Jensen stated that this can only be suggested to the members. Ms. Dutton stated that Pension Resource Centers will communicate via email to the member once more to confirm both the understanding on the benefit election and confirming the member seeking tax advice as suggested.

VI. COMMUNICATIONS FROM CITIZENS

There were no communications from citizens.

VII. ADJOURNMENT

MOTION:

Secretary Hansen moved to adjourn the meeting. Board Member Gload seconded the motion, which carried by unanimous 3-0 vote.

There being no further business, the meeting was adjourned at 9:28 a.m.

Respectfully submitted,

Kerry Dutton
Administrator
Village of Tequesta General Employees' Pension Plan

Board Member
Village of Tequesta General Employees' Pension Plan