

**CITY OF VENICE POLICE OFFICERS' PENSION FUND  
MINUTES OF QUARTERLY MEETING  
NOVEMBER 28, 2018**

**1. CALL TO ORDER**

Chairman Kevin McGrath called a regular meeting of the Board of Trustees for the City of Venice Police Pension Fund to order at 1:10 PM. Those persons present included:

**Trustees Present**

Kevin McGrath, Chairman  
Andy Leisenring, Secretary  
Ernie Skinner  
Robert Goodson

**Others Present**

Jennifer Gainfort, AndCo. Consulting  
Lee Dehner, Christiansen & Dehner  
Amber McNeill, The Resource Centers  
Lori Stelzer, City of Venice  
Kelly Fernandez, City of Venice

**Trustees Absent**

Andy DeVries

**2. PUBLIC COMMENTS**

There were no members of the public present for comments.

**3. APPROVAL OF MINUTES**

Mr. Skinner made a motion to approve the minutes of the quarterly meeting held on August 8, 2018. The motion was seconded by Mr. Leisenring and approved by the Trustees, 4 – 0.

**4. REPORTS**

Mr. Skinner made a motion to modify the agenda and have the attorney report moved up. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

**4c. ATTORNEY REPORT:** Lee Dehner, Christiansen & Dehner

Mr. Dehner informed the Board that his office is working on drafting an amendment ordinance in order to bring the Plan up to IRS compliance. Mr. Dehner's office has sent out an overpayment memo. The administrative expense report and itemization of investments needs to be sent to the state. The new legislation session begins in March.

Mr. Skinner made a motion to modify the agenda and have the investment consultant report moved up. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

**4b. INVESTMENT CONSULTANT REPORT:** Jennifer Gainfort, AndCo. Consulting

Ms. Gainfort provided a summary of the economy and how it impacted the Plan's portfolio. Ms. Gainfort reported that the total fund was \$38,946,740 as of September 30, 2018. Ms. Gainfort reviewed the individual manager performance; there is no current need for rebalancing. The net rate of return was 13.30% for the quarter. Ms. Gainfort reviewed the compliance checklist.

Mr. Skinner made a motion to modify the agenda and have the administrator report moved up. The motion was seconded by Mr. Leisenring and approved by the Trustees, 4 – 0.

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**4d. ADMINISTRATOR REPORT:** Amber McNeill, The Resource Centers

Ms. McNeill presented the Warrant for accounts payable to the Board.

Mr. Skinner made a motion to approve the Warrant dated November 28<sup>th</sup>, 2018, as presented. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

Ms. McNeill presented the benefits for approval.

Mr. Skinner made a motion to approve the benefits, as presented. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

Mr. Skinner made a motion to approve the 2019 meeting schedule, as presented. The motion was seconded by Mr. Leisenring and approved by the Trustees 4 – 0.

The Board discussed communication between the Board and Plan Members.

Mr. Skinner made a motion authorizing Ms. McNeill to send a letter to the retirees regarding the communication policy. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

**4a. SUNSHINE LAW/ PUBLIC RECORDS:** Lori Stelzer & Kelly Fernandez, City of Venice

Ms. Stelzer and Ms. Fernandez provided the Board's annual training on Public Records and the Sunshine law.

**5. OTHER BUSINESS – NONE**

**6. BOARD MEMBER COMMENTS – NONE**

**7. NEXT MEETING**

The next meeting is scheduled for February 13<sup>th</sup>, 2019.

**8. ADJOURNMENT**

Mr. Skinner made a motion to adjourn the meeting at 2:05 PM. the motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

Approved by:

 #331  
Andy Leisenring, Board Secretary