



**CITY OF CLERMONT
FIREFIGHTERS PENSION BOARD OF TRUSTEES
AGENDA
11:00 AM, FRIDAY, FEBRUARY 16, 2018**

CALL TO ORDER

OATH OF OFFICE

PUBLIC COMMENTS

APPROVAL OF MINUTES

Meeting Minutes

UNFINISHED BUSINESS

Discussion of Pension Plans Performance Review

Approval of 2018 Meeting Dates and Times

NEW BUSINESS

BILLS AND EXPENSES

Approval of Plan Quarterly Expenses for Period December 7, 2017 - February 8, 2018

MEMBER DISTRIBUTIONS

Approve Caleb Earhart Contributions Refund

Approve Brandi DeMarinis Contribution Refund

Approve Jerome Johnson Share Plan Distribution

DROP PARTICIPANTS

None

PLAN ADMINISTRATOR REPORT

Discussion of Investment Performance Report for Quarter Ending December 31, 2017

ATTORNEY REPORT**ADJOURN**

In accordance with Florida Statute 286.0105: Any person who desires to appeal any decision at this meeting will need a record of the proceedings and for this purpose may need to ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which the appeal is based.

In accordance with Florida Statute 286.26: Persons with disabilities needing assistance to participate in any of these proceedings should contact Judd Lent, Clermont Fire Department, 352-394-7662 at least 48 hours in advance of the meeting.



**CITY OF CLERMONT
FIREFIGHTERS PENSION BOARD OF TRUSTEES
AGENDA
11:00 AM, FRIDAY, FEBRUARY 16, 2018**

Meeting Date		
Friday, February 16, 2018		
Agenda Item Name		
Meeting Minutes		
Requested Action		
Staff Report		
Additional Analysis		
Fiscal Impact Summary		
Fiscal Impact	Fund Number and Description	Available Budget Amount
Exhibits Attached (copies of original agreements)		
1. December 14, 2017 Minutes 12-14-2017 Firefighter Pension Minutes.doc		

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City of Clermont
MINUTES
FIREFIGHTER RETIREMENT PLAN BOARD OF TRUSTEES MEETING
December 14, 2017

The Firefighters Retirement Plan Board of Trustees met in a regular meeting on Thursday, December 14, 2017 in the Council Chambers at City Hall. Firefighters' trustees present: Judd Lent, Jim Purvis, and Sy Holzman. Attorney Jensen was present via telephone conference call. Jeremy Langley; Florida League of Cities, was present. Staff members present: Finance Director Van Zile, Risk and Benefits Manager Ohlinger, and Deputy City Clerk Zinker.

Board Members Ryan Moore and Adam Watkins were absent.

CALL TO ORDER

Chairman Lent called the meeting to order at 1:30pm.

PUBLIC COMMENT

Chairman Lent opened public comments. There were no public comments. Chairman Lent closed public comments.

APPROVAL OF MINUTES

Approval of minutes of the September 14, 2017 Fire Pension Board Meeting

Board Member Purvis moved for approval; seconded by Board Member Holzman. The motion passed unanimously.

UNFINISHED BUSINESS

Discussion of Pension Plan Performance Review.

Finance Director Van Zile updated the Board on the status of the Pension Plan Performance Review being conducted by Public Financial Management Asset Management, LLC consultants. Finance Director Van Zile has reviewed a first draft of the report, but the final report is not complete at this time. The final report should be ready for presentation at the February 2018 Board meeting.

Discussion of Request to Change Share Plan Distribution Method

Finance Director Van Zile distributed a memorandum for discussion.

Attorney Jensen stated according to Florida Statute 175.351 the Pension Board is mandated to create a shared account. The mutual consent will be determined based on the collective bargaining between the City and Union. The creation of the Share Accounts and the use of the accumulated unused money were both agreed to in collective bargaining. In response to Mr. Anderson's request, he is not eligible to participate in the Share Plan since he is no longer an active employee.

Chairman Lent asked Attorney Jensen for clarification in the case the decision is appealed. Attorney Jensen clarified that the decision would stay the same per the current rules and regulations unless new information is provided stating otherwise.

City of Clermont
MINUTES
FIREFIGHTER RETIREMENT PLAN BOARD OF TRUSTEES MEETING
December 14, 2017

Board Member Purvis moved for Attorney Jensen to generate a denial letter to Chief Anderson and to provide a copy to the board at a time which is convenient; seconded by Board Member Holzman. The motion passed unanimously.

Discussion of Trustee Elections and Appointments

Finance Director Van Zile noted the Trustees Adam Watkins & Judd Lent were reelected by the Fire Plan Members for another two-year term. On Tuesday, December 12, 2017 the City Council reappointed Jim Purvis and Sy Holzman for another two years however Holzman has expressed his desire to not serve another two-year term. In response, Board Member Holzman recommends John Fricker for the board. Board Member Ryan Moore's term is scheduled to expire April of next year.

Board Member Purvis inquired if the Pension Board should have two members every two years or should terms be staggered. Attorney Jensen recommended a staggered expiration of terms.

Chairman Lent asked Attorney Jensen on the options available to stagger the terms. Attorney Jensen replied the terms can be staggered by Ordinance or to have someone resign in the middle of their term.

NEW BUSINESS

Approval of Firefighters Pension Plan Actual Expenses - FY 2017

Finance Director Van Zile presented the previous fiscal year's budget and actual expenses.

Board Member Holzman moved to approve; seconded by Chairman Lent. The motion passed unanimously.

Approval of 2018 Meeting Dates

Finance Director Van Zile presented the proposed meeting dates for the year 2018.

Chairman Lent stated he would not be able to make the meeting set for February 14th. Attorney Jensen recommended moving the meeting to February 16th at 11:00 AM. Chairman Lent expressed his approval of the new suggested date.

Board Member Purvis motioned to approve proposed meeting dates as amended; seconded by Holzman. The motion passed unanimously.

BILLS AND EXPENSES

Approval of Plan Quarterly Expenses

Finance Director Van Zile presented the quarterly expenses for approval.

Board Member Purvis moved to approve the quarterly expenses; seconded by Chairman Lent. The motion passed unanimously.

City of Clermont
MINUTES
FIREFIGHTER RETIREMENT PLAN BOARD OF TRUSTEES MEETING
December 14, 2017

MEMBER DISTRIBUTIONS

Approval of Member Distributions

Finance Director Van Zile stated there were no member contributions made for this quarter.

DROP PARTICIPANTS

Approval of DROP Participants

Finance Director Van Zile stated the DROP Participants will be on February's agenda, however, there are no DROP participants at this time.

PLAN ADMINISTRATOR REPORT

Discussion of Investment Performance Report for Quarter Ending September 30, 2017.

Mr. Jeremy Langley presented the performance report for the quarter ending on September 30, 2017.

Board Member Purvis inquired how quickly the League of Cities could react to the market should a crash or drop happen. Mr. Langley replied they have the ability to move quickly but typically, they would not choose to do so depending on the situation as a quick move could significantly contribute to the loss suffered by the Board.

ATTORNEY REPORT

Attorney Jensen referred to memorandum regarding Federal, State, and Local Death Benefits. Funeral benefits are only offered for police officers. Educational benefits are available but will not be processed until the eligibility has cleared. Attorney Jensen noted the \$300,000 lump sum benefit mentioned in the memorandum is Federal money and not provided through the State.

Attorney Jensen stressed the importance of documenting any attempt to contact and return money from the plan to those who have retired or left the City's employment. Board Member Purvis inquired if a person's estate could collect the money in the event of a firefighter's passing. Attorney Jensen clarified the plan does allow the estate to collect as a beneficiary.

Attorney Jensen stated the firefighter's funds have decreased across the State of Florida due to insurance premiums rising and more firefighters being entitled to the educational fund. Attorney Jensen clarified the issues are an ongoing issue but there should not be a giant decrease again in the near future.

Chairman Lent stated his desire to have the attorney memorandum regarding death benefits passed out to all of the plan members.

OATH OF OFFICE

Deputy City Clerk Zinker administered the Oath of Office to Jim Purvis.

City of Clermont
MINUTES
FIREFIGHTER RETIREMENT PLAN BOARD OF TRUSTEES MEETING
December 14, 2017

ADJOURN: With no further comments, this meeting adjourned at 2:38pm.

APPROVED:

Chairman Judd Lent

ATTEST:

Tracy Ackroyd Howe, City Clerk.



**CITY OF CLERMONT
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AGENDA
11:00 AM, FRIDAY, FEBRUARY 16, 2018**

Meeting Date		
Friday, February 16, 2018		
Agenda Item Name		
Discussion of Pension Plans Performance Review		
Requested Action		
Staff Report		
Pension Plan Performance Review will be presented by PFM Asset Management Consultants.		
Additional Analysis		
Fiscal Impact Summary		
Fiscal Impact	Fund Number and Description	Available Budget Amount
Exhibits Attached (copies of original agreements)		

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11:00 AM, FRIDAY, FEBRUARY 16, 2018**

Meeting Date		
Friday, February 16, 2018		
Agenda Item Name		
Approval of 2018 Meeting Dates and Times		
Requested Action		
Staff Report		
Proposed 2018 Meeting dates and times are as follows: > May 23 - 11:00 AM > August 23 - 11:00 AM > November 29 - 11:00 AM		
Additional Analysis		
Fiscal Impact Summary		
Fiscal Impact	Fund Number and Description	Available Budget Amount
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Expenses - 12/07/2017 to 02/08/2018

02/09/2018

<u>Member Plan Name</u>	<u>Create Date</u>	<u>Amount</u>	<u>Reason</u>	<u>Date Paid</u>
Clermont Firefighters				
R-2018-12-00084	12/04/2017	\$725.00	Legal Services	12/08/2017
R-2018-12-00118	12/20/2017	\$1,875.00	332-1117a Special cost studies to determine the impact of numerous benefit improvements submitted 11/19/17 (From I-2018-11-00029)	01/05/2018
R-2018-Qtrtrly1-005	01/01/2018	\$6,133.90	12/31/2017 Quarterly Fees	01/01/2018
		\$8,733.90		
Clermont Fire Share Plan				
R-2018-Qtrtrly1-006	01/01/2018	\$414.61	12/31/2017 Quarterly Fees	01/01/2018
		\$414.61		
Grand Total		\$9,148.51		



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Agenda Item Name		
Discussion of Investment Performance Report for Quarter Ending December 31, 2017		
Requested Action		
Staff Report		
Report not available at the time of distribution of the agenda. Copies will be provided to trustees at the meeting.		
Additional Analysis		
Fiscal Impact Summary		
Fiscal Impact	Fund Number and Description	Available Budget Amount
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