

**CITY OF PALMETTO  
POLICE OFFICERS' PENSION  
BOARD OF TRUSTEES  
February 29, 2016 - 11:00 A.M.**

CALL TO ORDER

1. AGENDA APPROVAL

**Action Request:** Motion to approve the February 29, 2016 Police Officers' Pension Board agenda.

2. PUBLIC COMMENT

3. APPROVAL OF MINUTES

(TAB 1)

**Action Request:** Motion to approve the November 30, 2015 minutes.

4. ELECTION OF CHAIR

**Action Request:** Motion to nominate and elect a Chair for term ending in 2018.

5. ELECTION OF 5<sup>TH</sup> TRUSTEE

**Action Request:** Motion to elect \_\_\_\_\_ as the 5<sup>th</sup> Trustee.

6. APPROVAL OF EXPENSES

(TAB 2)

- A) Christiansen and Dehner: Invoices Dated 11/30/2015, 12/31/2015, 1/31/2016
- B) Sawgrass Asset Management-High Quality Core Fixed Income Invoice Dated 1/11/2016
- C) Sawgrass Asset Management-Diversified Large Growth Equity Invoice Dated 1/11/2016
- D) Bogdahn Group Invoice #12944
- E) Foster & Foster Invoice #8323
- F) Anchor Capital Advisors Invoice for period 10/1/2015 through 12/31/2015
- G) FPPTA Registration for Trustee Mike Fuller \$450.00
- H) Mike Fuller reimbursement for FPPTA Trustee School \$584.01

**Action Request:** Motion to ratify the paid expenses as presented.

7. INVESTMENT REVIEW

John Thinnis, Bogdahn Group, will present the end of quarter investment review.

8. 2015 ACTUARIAL VALUATION REPORT

(TAB 3)

Doug Lozen, Foster & Foster, will review October 1, 2015 Actuarial Valuation Report.

**Action Request:** Motion to accept the October 1, 2015 Actuarial Valuation Report.

**Action Request:** Motion to declare that based on the advice of our investment professionals and/or actuary, the Board of Trustees declare that the total expected annual rate of return for the next year, the next several years, and the long term thereafter shall be \_\_\_\_\_%, net of related expenses.

9. BENEFITS DISBURSEMENT APPROVAL

(TAB 4)

A. DROP PARTICIPANT

- NONE

B. TERMINATED NON-VESTED EMPLOYEES

- Justin Garza

C. TERMINATED VESTED EMPLOYEES

- NONE

D. RETIRED EMPLOYEES

- Christopher Leister
- Jerome Waiters (left money in and now collecting his retirement)

E. DECEASED RETIREES

- NONE

F. DECEASED ACTIVE EMPLOYEE PAYOUT

- NONE

10. NEW MEMBER ACKNOWLEDGEMENT (*Informational Only*)

(TAB 5)

- Nico Lee

11. ATTORNEY CHRISTIANSEN'S REPORT

12. PLAN ADMINISTRATOR'S REPORT

Ms. Foley will provide the Board with the following updates:

- Retiree Confirmation of Benefits
- Ordinance 2016-01 IRC Changes to Commission

13. ADJOURN

If any person desires to appeal any decision of the City Commission, CRA Board, or of any other Board of the City, that person will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (FS §286.0105).

The City of Palmetto does not discriminate on the basis of race, color, national origin, sex, religion, age, marital status or handicapped status in employment or in the provision of services. Handicapped individuals may receive special accommodation in services on forty-eight hours notice (FS §286.26). Anyone requiring reasonable accommodation for this meeting as provided for in the American with Disabilities Act should contact the City Clerk by telephone at 941-723-4570, fax 941-723-4576 or e-mail [jfreeman@palmettofl.org](mailto:jfreeman@palmettofl.org) or [afoley@palmettofl.org](mailto:afoley@palmettofl.org).

POSTED AND DISTRIBUTED: February 23, 2016

NEXT MEETING: May 23, 2016