

**CITY OF PALMETTO
GENERAL EMPLOYEES'
PENSION BOARD OF TRUSTEES
February 29, 2016 - 8:30 A.M.**

CALL TO ORDER

Introduction of new Trustee Dale Hoffner.

1. AGENDA APPROVAL

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

2. PUBLIC COMMENT

3. APPROVAL OF MINUTES

(TAB 1)

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

4. APPROVAL OF EXPENSES

(TAB 2)

- A) Christiansen and Dehner: Invoices Dated 11/30/2015, 12/31/2015, 1/31/2016
- B) Graystone Consulting: Quarter ending 12/31/2015 (Investment Report)
- C) Foster & Foster Invoice #8422

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

5. ELECTION OF CHAIR

Action Request: **Motion to nominate and elect a Chair for a term ending in 2017.**

6. INVESTMENT REVIEW

Charlie Mulfinger, Graystone Consulting, will present the end of quarter investment review.

7. 2015 ACTUARIAL VALUATION REPORT

(TAB 3)

Doug Lozen, Foster & Foster, will review the 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, next several years, and the long term thereafter shall be _____%, net of investment related expenses.**

8. BENEFITS DISBURSEMENT APPROVAL

(TAB 4)

A. DROP PARTICIPANT

- Reynaldo Moreno

- B. TERMINATED NON-VESTED EMPLOYEES
 - Jose Jimenez
- C. TERMINATED VESTED EMPLOYEE LUMP SUM DISTRIBUTION
 - Wayne Washington
- D. RETIRED EMPLOYEES
 - None
- E. DECEASED RETIREES
 - James E. Anderson
- F. DECEASED ACTIVE EMPLOYEE PAYOUT
 - None

8. NEW MEMBER ACKNOWLEDGEMENT (*Informational Only*)

(TAB 5)

- Paula Hall
- Robert Opdyke II

9. ATTORNEY CHRISTIANSEN'S REPORT

10. PLAN ADMINISTRATOR'S REPORT

Ms. Foley will update the Board on:

- Tracy Williamson overpayment from Fund
- Retiree Barbara Dishon
- Retiree Confirmation of Benefits

11. ADJOURNMENT

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 or afoley@palmettofl.org.

POSTED AND DISTRIBUTED: February 23, 2016
NEXT MEETING: May 23, 2016