

GENERAL EMPLOYEES PENSION BOARD

August 21, 2014

1:00 P.M.

FIRST FLOOR CONFERENCE ROOM

AGENDA

Item 1. Roll Call

Item 2. Approval of the General Employees' Pension Board Agenda for August 21, 2014.

Item 3. Approval of the General Employees' Pension Board Minutes for May 15, 2014.

Item 4. Comments from the Public.

Item 5. Consent Agenda:

A. Approval of the Following Invoices:

- a. Thistle Asset Consulting, Inc., dated May 2, 2014, in the amount of \$7,750.00 for performance monitor for the quarter ending March 31, 2013.
- b. State Street Global Advisors, dated May 13, 2014, in the amount of \$2,500.00 for investment management fee for the period of January 1, 2014 through March 31, 2014.
- c. Gabriel, Roeder, Smith & Company, dated May 9, 2014, in the amount of \$1,085.00 for calculations for Butler, no impact statement and charges for 10/01/2013 actuarial valuation report.
- d. Gabriel, Roeder, Smith & Company, dated June 10, 2014, in the amount of \$1,720.00 for calculations for Solomon (Scott), Solomon (Amanda), O'Connor and Allen, and charges for 10/01/2013 actuarial valuation report.
- e. RhumbLine Advisers, dated July 10, 2014, in the amount of \$8,091.00 for investment management fee for the period of April 1, 2014 through June 30, 2014.
- f. Gabriel, Roeder, Smith & Company, dated July 8, 2014, in the amount of \$8,209.00 for calculations for Jones and Parker, charges for 10/01/2013 actuarial valuation report and GASB No. 67 exhibits.
- g. Karen Schell, dated April 24, 2014, in the amount of \$172.34 for retirement recognition award for Milena Walinski.
- h. The Boston Company Asset Management, LLC, dated July 22, 2014, in the amount of \$16,989.32 for quarterly investment management fee for the period of July 1, 2014 through September 30, 2014.
- i. Dana Investment Advisors, Inc, dated July 31, 2014, in the amount of \$13,906.35 for quarterly investment management fee for the period of July 1, 2014 through September 30, 2104.
- j. Florida Public Pension Trustees Association, dated August 8, 2014, in the amount of \$450.00 for registration fee for James Smith's attendance to the fall trustees school October 5-October 8, 2014.
- k. Hyatt Regency Coconut Point Resort & Spa, dated August 8, 2014, in the amount of \$531.00 for hotel accommodations for James Smith's attendance to the FPPTA fall trustees school October 5-October 8, 2014.
- l. James Smith, dated August 8, 2014, in the amount of \$333.06 for travel advance for attendance to the FPPTA fall trustees school October 5-October 8, 2014.
- m. Thistle Asset Consulting, Inc., dated August 11, 2014, in the amount of \$7,750.00 for performance monitor for the quarter ending June 30, 2014.

B. Approval of the Following DROP Retirement(s):

- a. Name: Jasmin Allen
Age: 58
Monthly Pension Amount: \$4,374.97
Benefit Commenced: June 1, 2014
Benefit Requested: 100% Joint and Survivor Annuity
- b. Name: Amanda Solomon
Age: 60
Monthly Pension Amount: \$3,953.40
Benefit Commenced: June 1, 2014
Benefit Requested: 50% Joint and Survivor Annuity
- c. Name: Scott Solomon
Age: 61
Monthly Pension Amount: \$2,809.47
Benefit Commenced: June 1, 2014
Benefit Requested: 50% Joint and Survivor Annuity
- d. Name: Robert Jones, Jr
Age: 60
Monthly Pension Amount: \$2,103.04
Benefit Commenced: August 1, 2014
Benefit Requested: 66 2/3% Joint and Survivor Annuity
- e. Name: Deborah Koch
Age: 60
Monthly Pension Amount: \$1,978.43
Benefit Commenced: August 1, 2014
Benefit Requested: Ten Year Certain & Life
- f. Name: Leony Constant
Age: 60
Monthly Pension Amount: \$1,067.80
Benefit Commenced: September 1, 2014
Benefit Requested: 100% Joint and Survivor Annuity
- g. Name: Timothy Simmons
Age: 50
Monthly Pension Amount: \$4,801.08
Benefit Commenced: September 1, 2014
Benefit Requested: 100% Joint and Survivor Annuity
- h. Name: Paul Stanganelli
Age: 62
Monthly Pension Amount: \$731.94
Benefit Commenced: September 1, 2014
Benefit Requested: 100% Joint and Survivor Annuity

C. Approval of the Following Normal Retirement(s):

- a. Name: Rebecca O'Connor
Age: 55
Monthly Pension Amount: \$6,021.25
Benefit Commenced: June 1, 2014
Benefit Requested: 100% Joint and Survivor Annuity

D. Approval of the Following Beneficiary Disbursement(s):

- a. Mrs. Susan Eubank beneficiary of Edward Eubank in the amount of \$1,217.92 (66 2/3%) effective with a retroactive date of July 1, 2014 until her death.

E. Approval of the Following Termination Refund(s):

- a. Bernard Quince (Water & Sewer) in the amount of \$4,058.96.
b. James Williams Jr (Parks & Recreation) in the amount of \$9,795.49.
c. Victor Alves (Parks & Recreation) in the amount of \$3,955.74.
d. Louie Chapman, Jr (City Manager) in the amount of \$3,200.32.
e. Milton Smith (Police Department) in the amount of \$3,763.77.

F. The General Employees' Pension Board accepts that the Plan has received the following check(s) which have been deposited in the Trust Account.

- a. Susan Eubanks in the amount of \$1,826.88 dated August 4, 2014 for the return benefit of Edward Eubank's July 1st 2014 as he was not entitled to this benefit.

G. The General Employees' Pension Board is being advised of the class action settlement report from both Portfolio Monitoring Agencies.

Item 6. Review of Actuarial Report.

Item 7. Review of Actuarial Contract.

Item 8. Review of Summary Plan Description

Item 9. Review of Plan's Performance Evaluation for the Period Ending June 30, 2014.

- A. Review of ConvergeEx.**
B. Review of monthly redemption to R & D account.
C. Review of City's Contributions for December payment.

Item 10. Other Business.



Karen Schell, Pension Administrator
Secretary, General Employees Pension Board

KMS

Please be advised that if a person or persons decides to appeal any decision made by the Board with respect to any matter considered at this meeting, such person will need to ensure that a verbatim record includes the testimony and evidence upon which the appeal is based. The City neither provides nor prepares such record.

Please note that two or more City Commissioners may be in attendance at this meeting.

cc: General Employees' Pension Board Members: Vincent Dole
Francine Ramaglia
James Smith
Stephen Swank

Noel Pfeffer, City Attorney
Thistle Asset Consulting (Attn: John McCann)
(Attn: Brendon Vavrica)