

***FINAL MINUTES***  
**MANAGEMENT AND GENERAL EMPLOYEES PENSION  
BOARD OF TRUSTEES MINUTES  
TOWN OF DAVIE  
Location: Pioneer Room  
6591 Orange Drive  
March 5, 2019 at 10:00 A.M.**

**1. ROLL CALL**

The meeting was called to order at 10:00 a.m.

Present at the meeting were Chairperson Grace Hall, Vice Chairman William Ackerman, Secretary Evelyn Roig, Trustee Grace Garagozzo and Trustee John Phillips. Also present were Anna Klausner Parish, Klausner & Kaufman; Jeremy Langley, FMPT.

**2. NEW BUSINESS**

**2.1 MINUTES DECEMBER 4, 2018**

**A motion was presented by Trustee Roig and seconded by Trustee Phillips to approve the minutes as presented. The motion carried unanimously.**

**2.2 RATIFICATION OF INVOICE PAYMENTS**

**A motion was presented by Trustee Phillips and seconded by Secretary Roig to ratify all invoice payments approved by Chairperson Hall. The motion carried unanimously.**

**2.3 RETIREMENTS & LUMP SUMS FOR APPROVAL**

**A motion was presented by Vice Chair Ackerman and seconded by Trustee Garagozzo to approve the lump sum distributions and monthly retirement benefits approved by Chairperson Hall. The motion carried unanimously.**

**2.4 QUARTERLY INVESTMENT RETURNS DECEMBER 31, 2018**

Mr. Langley reviewed the investment returns through December 31, 2018. The investment return for the quarter was (8.15)%, the 3-year return was 5.56%, the 5-year return was 4.50% and the 10-year return was 7.96%.

**2.5 DECLARATION OF PLAN RETURN**

**A motion was presented by Vice Chair Ackerman and seconded by Trustee Phillips to set the annual rate of return at 7.5%. The motion carried unanimously.**

**2.6 MEMBER REQUESTING LUMP SUM RETIREMENT BENEFIT**

Ms. Klausner Parish provided an overview of a member requesting a lump sum benefit as their monthly benefit would be less than \$100 per month. She mentioned this was discussed back in 2013 when the member's original calculation was prepared, and that Trustees did not move forward with the lump sum at the time.

**A motion was presented by Secretary Roig and seconded by Trustee Phillips to approve a lump sum benefit payable to Peter Stephen less any payments he had already received. The motion carried 4-1 with Vice Chair Ackerman opposing.**

## **2.7 ELECTION PROCEDURES**

Vice Chair Ackerman spoke about the election procedures and wanted the procedures to be cleaned up prior to the next election. Secretary Roig spoke regarding issues of those who were in DROP who shouldn't have voted. Chairperson Hall stated she would follow up with Ms. Underhill at the League on a list of eligible employees to vote. This item would be placed back on the next agenda.

## **3. OLD BUSINESS**

### **3.1 QUESTION REGARDING WHETHER GIFT CARDS ARE PENSIONABLE**

Ms. Klausner Parish stated she would double check to see if gift cards were pensionable and would report back at the next meeting.

### **3.2 FOLLOW UP ON DOROTHY ROSS**

Ms. Klausner Parish reported the final order was sent to Ms. Ross and Ms. Ross didn't appeal, so the decision was final. Vice Chair Ackerman stated this would be part of contract negotiations.

## **4. PLAN ATTORNEY COMMENTS**

Ms. Klausner Parish spoke on a house bill that proposed changes requiring a board to post their agenda at least 3 days in advance. It would also require two physical copies be provided at the meeting. The amount of time for public participation would also be changed. She would send information on this out to Trustees. She spoke of the conference her office was having and it would be held June 10-12 at the W in Fort Lauderdale. A formal invitation would follow.

## **5. PLAN ADMINISTRATOR COMMENTS**

Mr. Langley stated there was a deferred vested member who was to begin his benefit in August of 2017 and his office had sent many letters, but their office hadn't received his application to date. He stated he would be doing member meetings March 20-21.

Chairperson Hall wanted to make sure the Records Management Liaison Officer (RMLO) Designation paperwork had been take care of. Ms. Klausner Parish checked the minutes from the last meeting and stated a motion was passed, so this was taken care of. Ms. Klausner Parish believes the paperwork was filed as well.

**6. PUBLIC COMMENTS**

There were no public comments.

**7. 2019 MEETINGS – JUNE 4, SEPTEMBER 10 & DECEMBER 3**

**8. ADJOURNMENT**

With there being no further business to discuss, the meeting was adjourned at 10:36 a.m.