

MINUTES
NEW SMYRNA BEACH POLICE PENSION BOARD MEETING

The New Smyrna Beach Police Pension Board held a Regular meeting on Thursday, August 11, 2016 in the Recreation Portable, 1000 Live Oak St., New Smyrna Beach, Florida 32168. Chairman, Kirk Jones called the meeting to order with the following answering to roll call:

Kirk Jones
John Thomson-Absent
Mark Severance
Jake Sachs
David Williams

Also in attendance were Carol Hargy and Althea Philord with City of New Smyrna Beach, Lee Dehner Pension Plan Attorney, Mitchel Brennan of Burgess Chambers & Associates (BCA) and Tara Spini Plan Administrator.

APPROVAL OF MINUTES

A motion was made by Mark Severance to approve the minutes of the regular Police Pension Meeting held on May 12, 2016. Seconded by David Williams and approved unanimously by the Board.

PUBLIC COMMENTS

N/A

BURGESS CHAMBERS & ASSOCIATES

Mitchel Brennan came before the Board to review the Investment Performance Evaluation ending June 30, 2016. For the quarter, the fund earned 1.6% net. For the 12 -month period, the fund earned 1.3% net, ranking in the top 30th percentile.

MINDY JOHNSON FROM SALEM TRUST

Mindy came before the Board to present the recap of services provided by Salem Trust.

DISCUSS JOSEPH HUNCHARD'S DISABILITY CASE

Currently we are waiting to hear back from IME. The Board agreed to extend his case an additional 90 days. Will discuss at November meeting or will call a special meeting before then to go over the update on his case.

APPROVE BUDGET FOR FYE 9/30/17

A motion was made by Mark Severance to approve the Budget presented. Seconded by Jake Sachs and approved unanimously by the Board. Next step is to file with the City by October 1, 2016.

DISCUSSION OF SB #172

Current Share Plan may be broad enough to cover existing Expenses as it is now. May make a decision to make another account for default provision purposes. As of now, the Pension is still in process of Mutual Consent with the City until September 30th.

APPROVE PENSION INVOICES

Motion to approve all Invoices was made by Mark Severance seconded by David Williams and approved unanimously by the Board.

OTHER ITEMS OF BUSINESS

The Board will make a final decision at the next meeting whether or not they want Patrick from Foster & Foster to do an Experience Study for the Pension.

BOARD MEMBER REPORTS AND COMMUNICATIONS

N/A

CITY REPORTS AND COMMUNICATIONS

Carol Hargy mentioned that there were three new Plan Members added.

ATTORNEY REPORTS

Lee Dehner gave the legislature update; Senate Bill 534, Section 112.664 Florida Statue, Florida Administrative Code Section 60T, Form 1 Financial Disclosure, Senate Bill 172 Requirements, Update on the Hunchard's Disability Case and two Conferences coming up in September and November.

AJOURNMENT

With no further business, the meeting was adjourned.