

**MINUTES
NEW SMYRNA BEACH POLICE PENSION BOARD MEETING**

The New Smyrna Beach Police Pension Board held a Regular meeting on Thursday, November 8, 2018 in the City Hall Chambers located at 210 Sam's Avenue, New Smyrna Beach, FL, 32168. Secretary, John Thomson called the meeting to order with the following answering to roll call:

John Thomson
Mark Severance-Absent
Jake Sachs
Randy Hartman
Jason Reve

Also, in attendance were Frank Wan of Burgess, Chambers & Associates (BCA), Patrick Donlan of Foster & Foster and Tara Spini Plan Administrator.

APPROVAL OF MINUTES OF REGULAR MEETING

A motion was made by Randy Hartman to approve the minutes of the regular Police Pension Meeting held on November 8, 2018. Seconded by Jake Sachs and approved unanimously by the Board.

PUBLIC COMMENTS

N/A

BURGESS CHAMBERS & ASSOCIATES

Frank Wan came before the Board to review the Investment Performance Evaluation ending December 31, 2018. For the quarter, the fund ranked in the top 26th percentile.

FOSTER & FOSTER TO PRESENT THE 10/1/2018 ACTUARIAL VALUATION REPORT.

Patrick Donlan came before the Board to present the October 1, 2018 Actuarial Valuation Report. A motion to approve the report was made by Randy Hartman. Seconded by Jake Sachs and approved unanimously by the Board. Patrick also distributed the green sheets "Personal Statements" for all of the Police Officers. The Board would like to know how Salem Trust is informed of deaths of retirees. Tara Spini will contact Salem Trust for that information and will discuss at the next meeting in May.

APPROVE PENSION INVOICES

Randy Hartman made a motion to approve all Pension invoices. Seconded by Jake Sachs and approved unanimously by the Board.

OTHER ITEMS OF BUSINESS

Elections and Terms of Office-Randy Hartman has concerns about new Commissioners being elected and their attendance for their first meeting. The new Commissioner is elected at the beginning of November, around the same time as the Pension meetings. Randy just wanted to make sure that either the previous or new commissioner would be able to attend that November meeting. If the Commissioner is not reelected, that person can still attend the November meeting and the new Commissioner, if not "effective" in office yet, would be present on the Board at the February meeting. Attorney David Robinson said he would take a deeper look into this subject and would be able to make a motion at the next meeting in May. Plan Administrator – John Thomson decided to postpone this topic to the upcoming meeting when Mark Severance will be in attendance.

BOARD MEMBER REPORTS AND COMMUNICATIONS

N/A

CITY REPORTS AND COMMUNICATIONS

Carol Hargy stated that there are two new city hires. Since Mark Severance was absent, she announced the passing of Will Douglas and 100% of his benefits are going to his wife. Also, David Williams will be retiring March 2nd, 2019.

ATTORNEY REPORTS

David Robinson discussed the Continuing Education school for trustees will be held in Tallahassee from April 30th to May 2nd. He also said that the legislative session is coming soon and will see if any upcoming bills will affect our plan or not.

AJOURNMENT

With no further business, the meeting was adjourned.