

**MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING
MIDWAY FIRE DISTRICT 1322 COLLEGE PARKWAY GULF BREEZE, FL 32563
ADMINISTRATION MEETING ROOM
Thursday, November 2, 2023, 9:00 A.M. CST
MINUTES**

CALL TO ORDER/DETERMINATION OF A QUORUM – Trustee Dennis Del Rosario call the meeting to order at 9:00 a.m.

DETERMINATION OF A QUORUM - Roll call

Chairman Dennis Del Rosario	Present
Vice Chairman Carey Seigle	Present
Secretary Levi Alderfer	Present
Trustee Andrew Hill	Present
Trustee Ty Tolbert	Present

Also present:

Union President Will Moore
Administrative Chief Missy Scarborough
Financial Coordinator Velina Buckley

APPROVAL OF MINUTES – July 12, 2023 quarterly meeting

Trustee Ty Tolbert made a motion to approve the minutes of the July 12, 2023, quarterly meeting as written. Trustee Carey Seigle seconded the motion. All were in favor, motion carried.

REPORTS – Florida League of Cities 2nd quarterly report ending June 30, 2023

Fund beginning balance - \$9,742,037.83
Contributions - \$183,219.37
Earnings - \$177,667.84
Distributions – (\$13,628.63)
Expenses – (\$4,403.26)
Ending balance - \$10,084,893.15

The Executive Summary of the plan performance for the 1st quarter is found on page 4 of the quarterly report of the Florida Municipal Pension Trust Fund – DB 60% Equity Allocation Fund.

Trustee Andrew Hill made a motion to accept the quarterly report as written. Trustee Ty Tolbert seconded the motion. All were in favor, motion carried.

NEW BUSINESS –

Discuss current seat positions and adjust accordingly to the discussion.

The Midway Fire District Firefighter's Pension Board seats are as follows:

Chairman – Dennis Del Rosario
Vice Chairman – Carey Seigle
Secretary – Levi Alderfer
Trustee – Andrew Hill
Trustee - Ty Tolbert

Trustee Levi Alderfer made a motion to keep current seats as they are. Trustee Andrew Hill seconded the motion. All were in favor, motion carried.

Review and discuss Foster & Foster Admin Portal.

Foster & Foster provided a quote that covers services to implement an Online Administration Portal. The fees that are associated with purchasing the online portal access for the Pension plan include a one-time implementation fee and an annual service fee. Foster & Foster provided two options to select from;

Option 1 – includes annual pay updates once valuation data is received for \$4,375.00

Option 2 – includes importing ongoing bi-weekly payroll feeds throughout the year for \$6,250

The one-time implementation fee is \$3,400.00

Trustee Andrew Hill made a motion to approve option 2, which includes importing ongoing bi-weekly feeds throughout the year, and so long as staff works with Foster & Foster before implementing to get the workshop scheduled. Trustee Ty Tolbert seconded the motion. All were in favor, motion carried.

OLD BUSINESS –

STAFF REPORTS, DISCUSSION, AND ACTION/TRUSTEE REPORTS, DISCUSSION, AND ACTION/REQUESTS FROM THE PUBLIC OR EMPLOYEES.

ADJOURNMENT

Trustee Carey Seigle made a motion to adjourn the meeting. Trustee Levi Alderfer seconded the motion. All were in favor; motion carried. The meeting was adjourned at 9:45 am.

Approved:

Chairman