

MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING
ADMINISTRATION MEETING ROOM
Monday, March 31, 2014
10:30 A.M. (CENTRAL TIME)
MINUTES

CALL TO ORDER/DETERMINATION OF A QUORUM - Chairman Phelps called the meeting to order at 10: 30 a.m.

DETERMINATION OF A QUORUM - Roll call

Member Michael Yeager	Absent
Member Jake Noa	Present
Member Chris Phelps	Present
Member Bob Stein	Present
Member Mickey Merchant	Present
Also Present:	
Fire Chief Jonathan Kanzigg	
Missy Scarborough	
Cassia Housam	

APPROVAL OF MINUTES – December 16, 2013 Quarterly Meeting
A motion was made by Bob Stein to approve the minutes of the December 16, 2013 quarterly meeting as written. Mickey Merchant seconded the motion. All were in favor, motion carried.

REPORTS – Jeff Blomeley, FL League of Cities

Jeff Blomeley shared with the board the following information summarized from the 4th quarter 2013 report:

Fund beginning balance \$2,754,847.00
Contributions - \$104,856.78
Earnings - \$151,637.00
Expenses - \$(2,377.42)
Ending balance - \$3,008,963.36

Jeff also stated that in January 2014 the fund experienced losses of slightly under \$60,000 but recovered in February 2014 with earnings slightly over \$86,000. The ending balance as of February 2014 is \$3,042,068.31.

NEW BUSINESS –

Chief Jonathan Kanzigg presented the board with a recommendation that the Midway Pension Board pay Missy Scarborough two hundred dollars (\$200) per month, not to exceed \$2400 per year, for administration work on the Midway Firefighter's Pension Plan. Chief Kanzigg stated that when Missy Scarborough was brought on board the pension board trustees were able to terminate the then current relationship with Shelia Hutcheson for her services as Administrator of the plan resulting in a savings to the plan. Missy's job description was

modified to include task associated with the pension fund. Since that time, the work specific to the pension fund has grown.

Bob Stein made a motion to approve the recommendation as presented. Chris Phelps stated that he preferred to discuss this item.

The trustees all voiced opinions about the recommendation and their suggestion of the best means to accomplish the task presented by Chief Kanzigg. The overall tone of the discussion was that all Trustees were in agreement with the fact that there had been a large savings to the fund by releasing the previous administrator and that Missy Scarborough provides a valuable service to the District and the Pension Fund. Chris Phelps questioned if there should be a formal contract with terms drawn up. Jake Noa stated he felt this should be handled as an agreement that the board ultimately retains the authority to modify at any point. Mickey Merchant voiced his concern that he wondered how it would be perceived by others within the department since the employees received raises in December 2013. Jake Noa stated that no other employee is in Missy Scarborough's classification or does what she does. Chief Kanzigg reiterated that his request was to authorize an incentive be created, not increase to the salary. Chief Kanzigg also stated that the incentive request was for the position of Financial Administrator, not Missy Scarborough specifically. When asked, Missy stated that she would prefer for the funds to be paid to her directly by Midway Fire District, biweekly, along with her District pay check and then quarterly, the requisition would be submitted to FL League of Cities for the Pension Fund to reimburse the District. Chief Kanzigg revised his recommendation to state that Midway Pension Board pay the Financial Administrator two hundred dollars (\$200) per month, not to exceed \$2400 per year, for administration work on the Midway Firefighter's Pension Plan, effective April 1, 2014 to be reviewed quarterly.

Bob Stein made a motion to approve Chief Kanzigg's modified recommendation as read.

Jake Noa seconded the motion. All were in favor, motion carried.

OLD BUSINESS –

Pension training and retirement estimates – Jake Noa made the board aware that he has cleared his calendar and plans to attend the 2014 Police and Fire Trustee School, as previously approved by the board. *Mickey Merchant made a motion to approve reimbursing Jake Noa, up to \$1000, for expenses incurred while attending the 2014 Police and Fire Trustee School in Tallahassee. Bob Stein seconded the motion. All were in favor; motion carried.*

PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS

• FL. League of Cities	\$1,377.42
3 rd quarter 2013 fees	
2013-2014 Annual Admin Fee	\$1000.00

REPORTS, DISCUSSION, AND ACTION/TRUSTEES' REPORTS, DISCUSSION, AND ACTION/REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT –

Per Chief Kanzigg's request at the December 2013 meeting, Paul Shamoun with Florida League has joined the call to discuss SB246. Paul stated that the bill was liked and disliked by the FL League and the Firefighter's Union; liked for removing restrictions put in place in 1999 but disliked for adding new restrictions that further complicate how Premium Tax Dollars may be used. Paul stated that currently, the bill is stalled in one of the house committees. One of the main reasons, according to Paul, that the FL League dislikes SB246 is that the bill essentially states that if your plan is greater than 80% funded, then 50% of the Premium Tax Dollars must be used to open up individual defined contribution plans for each plan member. There would be additional cost to the plan

to administer these new accounts.

ADJOURNMENT

The Chairman adjourned the meeting at 12:12pm. The next regular (quarterly) meeting will be June 9, 2014 at 10:30am.

Approved:

Christopher Phelps
Chairman