

MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING
ADMINISTRATION MEETING ROOM
Monday, June 28, 2016
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

Chairman Chris Phelps	Present
Vice Chair Mickey Merchant	Present
Secretary Jake Noa	Absent
Member Skyler Rowland	Present
Member Robert Simco	Absent

Also Present:

Fire Chief Jonathan Kanzigg
Financial Administrator, Missy Scarborough
Jeff Blomeley, FL League of Cities (phone)

APPROVAL OF MINUTES –March 28, 2016 Quarterly Meeting

A motion was made by Trustee Mickey Merchant to approve the minutes of the March 28, 2016 quarterly meeting as written. Trustee Skyler Rowland 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 1st quarter 2016 report:

Fund beginning balance \$3,776,904.13
Contributions - \$34,398.01
Earnings - \$37,345.09
Distributions \$0
Expenses - (\$2,488.45)
Ending balance - \$3,846,158.78

The 60/40 split fund return for the quarter was .96% which is below target of 1.6%. The Core Bonds and Core Plus Bonds were up 2.3% but still fell a little short of the benchmark funds. The real shining star for the quarter was the Mid Cap fund which finished the quarter at 3.65% as compared to the benchmark at .39%.

NEW BUSINESS –Renew Fiduciary Insurance

Trustee Mickey Merchant made a motion to renew the annual Fiduciary Insurance Policy for \$2390.00. Trustee Skyler Rowland seconded the motion. All were in favor; motion carries.

Reimburse MFD for the expenses advanced to Missy Scarborough to attend the 37th Annual Police and Fire Pension Trustee School.

Trustee Mickey Merchant made a motion to reimburse MFD \$732.32 for expense of the Pension Trustee School. Skyler Rowland seconded the motion. All were in favor; motion carried.

Join the Florida Public Pension Trustee Association

Mickey Merchant made a motion to approve the request to join the FPPTA. Skyler Rowland seconded the motion. All were in favor; motion carried.

OLD BUSINESS –

PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS

FL. League of Cities	\$1,888.45
3rd quarter 2015 fees	
Missy Scarborough	\$600.00

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

The Plan members have been working with the Sponsor in reference to social security coverage for members who already are mandatorily covered by a state retirement plan. In the interim, Chairman Phelps presented articles of interest related to the Pension Plan that would be articles to add to the plan at the time the Pension Plan is presented for conversion to a Local Law Plan, such as purchase of military time.

The Union President along with other plan members were in attendance at the meeting. Lt. James Chandler, Union President stated that the particular items need to be advertised to the union members and then voted on at the next union meeting. Chairman Phelps, Lt. Chandler and all plan members in attendance agree that the goals are the same but the union meeting forum is the setting to discuss plan changes.

ADJOURNMENT

The Chairman adjourned the meeting at 11:15am. The next regular (quarterly) meeting will be September 19, 2016 at 10:30am.

Approved:

Christopher Phelps
Chairman