

**MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING**  
**ADMINISTRATION MEETING ROOM**  
**Tuesday January 9, 2018**  
**10:30 A.M. (CENTRAL TIME)**  
**MINUTES**

**CALL TO ORDER/DETERMINATION OF A QUORUM** – James Skipper called the meeting to order at 10: 34 a.m.

**DETERMINATION OF A QUORUM - Roll call**

|                            |         |
|----------------------------|---------|
| Chairman James Skipper     | Present |
| Vice Chair Neal Carter     | Present |
| Secretary Levi Alderfer    | Absent  |
| Trustee Dennis Del Rosario | Present |
| Trustee Robert Simco       | Absent  |

*Also Present:*

Fire Chief Jonathan Kanzigg  
Financial Administrator, Missy Scarborough

**APPROVAL OF MINUTES –December 12, 2017 Quarterly Meeting**

*Trustee Jimmy Skipper made a motion to approve the minutes of the December 12, 2017 quarterly meeting as written. Trustee Neal Carter seconded the motion. All were in favor, motion carried.*

**REPORTS** – beginning with the January 2018 meeting, the quarterly meetings were moved to the first month of the quarter therefore the quarterly report for period ending 12/31/17 was not available to review at the January 2018 meeting. The report will be available to review during the April 10, 2018 meeting.

4th quarter 2017 report:

Fund beginning balance \$

Contributions -\$

Earnings - \$

Distributions \$

Expenses - \$

Ending balance - \$

**NEW BUSINESS – FY 2017/2018 Rate of Return**

The Midway Fire District Firefighter's Pension Fund Board of Trustees are tasked with adopting an assumed rate of return for the fund each year. *Trustee Neal Carter made a motion to set the expected rate of return for the fund at 7.5%. Trustee Dennis Del Rosario seconded the motion. All were in favor; motion carried.*

**OLD BUSINESS –**

**PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS**

|  |                      |
|--|----------------------|
| <b>FL. League of Cities</b><br>4th quarter 2017 fees | update not available |
| <b>Missy Scarborough</b><br>Administrative services  | update not available |
| <b>Retiree benefit payments</b><br>Mark Hill         | update not available |
| Maria Valencia-Johnson                               | update not available |

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

Missy Scarborough presented the Trustees with a Recommendation to approve the Plan Member Permissive Service Credited Purchases for member Tolbert, and member Johnson, per the Permissive Service Purchase Rules. *Trustee Levi Alderfer made a motion to approve the recommendation as written. Trustee Dennis Del Rosario seconded the motion. All were in favor, motion carried.*

Plan members in the audience inquired about the process to take advantage of bi-weekly contributions to purchase an increased retirement benefit per the PSP Rules. Since the Trustees meet quarterly, concern was raised over the wait time of the bi-weekly contributions beginning if all PSP contributions must be approved by the Pension Trustees. *Trustee Dennis Del Rosario made a motion to allow plan member to initiate bi-weekly contributions, as per the PSP Rules, to purchase an increased retirement benefit by directly submitting the request in writing to the Financial Administrator, to be fully ratified at the following quarterly Trustee meeting. Trustee Levi Alderfer seconded the motion. All were in favor; motion carried.*

The next scheduled meeting is Tuesday April 10, 2018.

**ADJOURNMENT**

*Trustee Jimmy Skipper made a motion to adjourn the meeting. Trustee Dennis Del Rosario seconded the motion. All were in favor; motion carried. The meeting was adjourned at 11:33am.*

Approved:

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Chairman