

MINUTES
BOARD OF TRUSTEES MEETING
TUESDAY, SEPTEMBER 13, 2016
6:30 PM
CITY COMMISSION CHAMBERS, CITY HALL
8 WEST BROADWAY
FORT MEADE, FLORIDA

A Meeting of the Fort Meade Board of Trustees Meeting was held on Tuesday, September 13, 2016 at the City Hall Commission Chambers, 8 West Broadway, Fort Meade, Florida.

1. CALL TO ORDER:

The Meeting was called to order at 6:37 PM.

2. ROLL CALL:

| | | |
|--------------|----------------|---------|
| Mayor | James Watts | Present |
| Vice Mayor | Barbara Manley | Present |
| Commissioner | Rick Cochrane | Present |
| Commissioner | Bob Elliott | Present |
| Commissioner | Maurice Nelson | Present |

STAFF PRESENT:

| | | |
|-----------------------|-----------------|---------|
| City Manager | Fred Hilliard | Present |
| City Attorney | Tom Cloud | Present |
| Deputy City Clerk | Melissa Newman | Present |
| Public Works Director | Jackie Cannon | Present |
| Streets/Stormwater | Mike Bolin | Present |
| Library Director | Jacqueline Rose | Present |
| Code Enforcement | Mary Jo Russell | Present |

OTHERS IN ATTENDANCE:

Jeremy Langley, FMPTF

3. Approval of Minutes June 14, 2016 Meeting.

Motion Elliott, seconded Nelson to approve the minutes from the June 14, 2016 board meeting. Motion carried with all yeas.

4. Approval of invoice payments.

Motion Cochrane, seconded Elliott to approve the invoice payments made from the pension fund. Motion carried with all yeas.

5. Approval of retiree payment and DROP payout.

Motion Manley, seconded Nelson to approve the retiree payments and the DROP payout. Motion carried with all yeas.

6. FMPTF Quarterly Investment Report for June 30, 2016

Mr. Langley provided a review of the investments for the period ending June 30, 2016. For the quarter, the return was 1.49%. The three-year return was 6.04%, the five-year return was 6.52% and the 10-year return was 5.58%.

7. Discussion of pre-retirement death benefit.

Mr. Hilliard stated he received information from the actuary and the plan attorney. He provided an overview to Trustees.

Trustees wanted to find out how much it would cost.

Motion Manley, seconded Elliott to table this item for the next meeting pending information on the cost to make the change. Motion carried with all yeas.

8. Fire Plan – Deferred-vested member requesting an early benefit as a lump sum.

Motion Elliott, seconded Cochrane to table this item for the next meeting pending additional information. Motion carried with all yeas.

9. Plan Budgets.

Motion Elliott, seconded Manley to approve the plan budgets. Motion carried with all yeas.

10. PUBLIC COMMENTS

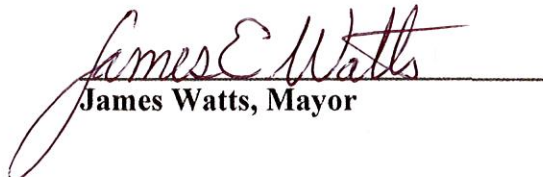
There were no public comments.

11. ADJOURNMENT

Motion Elliott, second Nelson to adjourn the Board of Trustees Meeting at 7:05 PM. Motion carried with all yeas.

ATTEST:


Melissa Newman, Deputy City Clerk


James Watts, Mayor