

MINUTES
BOARD OF TRUSTEES MEETING
City of Fort Meade General, Fire and Police Pension Fund
TUESDAY, JUNE 9, 2020
5:30 PM
VIRTUAL MEETING

A meeting of the Fort Meade Board of Trustees was held on Tuesday, June 9, 2020, virtually on Zoom.

1. CALL TO ORDER:

The meeting was called to order at 5:30 p.m.

2. ROLL CALL:

Mayor	James Watts	Present
Vice-Mayor	Richard Cochrane	Present
Commissioner	Samuel Berrien	Present
Commissioner	Petrina McCutchen	Present
Commissioner	Robert Elliott	Present

STAFF PRESENT:

City Manager	Danielle Judd	Present
City Attorney	Thomas Cloud	Present
Finance Director	Breanna Smith	Present
Deputy City Clerk	Melissa Cannon	Present
Human Resources Director	Beisy Hernandez	Present

OTHERS IN ATTENDANCE:

Jeremy Langley, FMPTF
Douglas Lozen, Foster & Foster

3. Approval of Minutes March 10, 2020 Meeting

Motion Cochrane, seconded Elliott to approve the minutes from the March 10, 2020 Board meeting. Motion carried with all yeas.

4. Approval of invoice payments

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

5. FMPTF quarterly investment report for March 31, 2020

Mr. Langley provided an overview of the plans' quarterly activity. For the quarter, the fund was (15.31)%; for the fiscal year to date, the fund was (11.03)%; for the 3-year period, the fund was at 2.35%; for the 5-year period, the fund was 3.26%.

6. Approval of Earnest Peavey's retirement application

Motion Elliott, seconded Cochrane to approve the retirement benefit for Earnest Peavey as a lumpsum. Motion carried with all yeas.

7. Approval of 2019 actuarial valuations

Mr. Lozen provided an overview of the 2019 actuarial valuations for the fire, police and general retirement plans.

Motion Elliott, seconded Cochrane to approve the 2019 actuarial valuation for the general employees' plan. Motion carried with all yeas.

Motion Elliott, seconded Cochrane to approve the 2019 actuarial valuation for the firefighters' plan. Motion carried with all yeas.

Motion Elliott, seconded Cochrane to approve the 2019 actuarial valuation for the police officers' plan. Motion carried with all yeas.

8. Set annual rate of return

Motion Elliott, seconded Cochrane to set the annual rate of return at 7%. Motion carried with all yeas.

9. PUBLIC COMMENTS

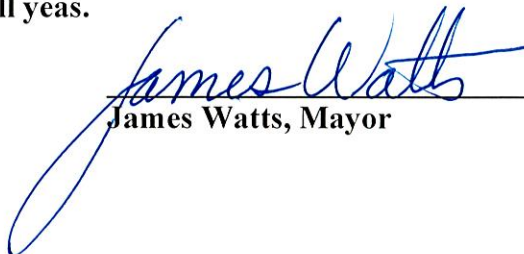
There were no public comments.

10. ADJOURNMENT

Motion Elliott, seconded Cochrane to adjourn the Board of Trustees Meeting at 6:15 PM. Motion carried with all yeas.

ATTEST:


Melissa Cannon, Deputy City Clerk


James Watts, Mayor