

MINUTES
BOARD OF TRUSTEES MEETING
TUESDAY, MARCH 10, 2020
5:30 PM
CITY COMMISSION CHAMBERS
8 W. BROADWAY ST. AT CITY HALL
FORT MEADE, FLORIDA 33841

A meeting of the Fort Meade Board of Trustees was held on Tuesday, March 10, 2020, at the City Commission Chambers, 8 W. Broadway St, Fort Meade, Florida.

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	Absent
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

OTHERS IN ATTENDANCE:

Jeremy Langley, FMPTF
Douglas Lozen, Foster & Foster

3. Approval of Minutes December 10, 2019 Meeting

Motion Cochrane, seconded Berrien to approve the minutes from the December 10, 2019, 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. FMPTF quarterly investment report for December 31, 2019

Mr. Langley provided an overview of the plans' quarterly activity. For the quarter, the fund was 5.06%; for the 3-year period, the fund was at 9.90%; for the 5-year period, the fund was 7.26%.

Mr. Langley spoke about the volatility in the market due to the coronavirus.

6. Ratification of retirement benefit payments:
a. Cora Thompson
b. Marcella Nelson

Motion Elliott, seconded Berrien to approve the retirement benefits for Cora Thompson and Marcella Nelson. Motion carried with all yeas.

7. Approval of Michael Coulter's retirement application.

Motion Cochrane, seconded Elliott to approve Michael Coulter's retirement application. Motion carried with all yeas.

8. Approval of Detailed Accounting Reports for F.S. 175/185 Plans for Annual Reports.

Motion Elliott, seconded Cochrane to approve the detailed accounting reports for the F.S. 175/185 Plans for the 2019 Annual Reports. Motion carried with all yeas.

9. Update on 2019 actuarial valuation.

Mr. Lozen provided an update on the 2019 actuarial valuation. He stated he anticipated completion by March 31, 2020. Going forward, he anticipated having it completed by the March meeting each year. He stated he would be in attendance at the June meeting to present the valuation.

10. PUBLIC COMMENTS

There were no public comments.

11. ADJOURNMENT

Motion Elliott, seconded Cochrane to adjourn the Board of Trustees Meeting at 5:56 PM. Motion carried with all yeas.

ATTEST:



Melissa Cannon, Deputy City Clerk



James Watts, Mayor