

**MINUTES
FIREFIGHTERS & POLICE PENSION PLAN BOARD OF TRUSTEES
May 28, 2015, Regular Meeting**

Pursuant to Public Notice, Chairman Harry Pawlak convened a regular meeting of the City of Satellite Beach Firefighters & Police Pension Plan Board of Trustees on May 28, 2015, at 3:00pm in the City Hall Conference Room.

Board members present were Harry Pawlak, Jay Dragon, Robert Mench, and Bill Mayer.

Also present were Paul Shamoun and Matt Dickey from the Florida League of Cities and Dominik Montanaro with the City of Satellite Beach.

PLEDGE OF ALLEGIANCE *recognized in the General meeting*

ELECTION OF CHAIR AND VICE-CHAIR

ACTION: Mr. Dragon MOVED, SECOND Mr. Mench to nominate Mr. Pawlak as Chair. VOICE VOTE: ALL AYES. MOTION CARRIED

ACTION: Mr. Mench MOVED, SECOND Mr. Mayer to nominate Mr. Spiegelhalter as Vice-Chair. VOICE VOTE: ALL AYES. MOTION CARRIED

PUBLIC COMMENTS: None

ADOPTION OF MINUTES:

November 20, 2014, regular meeting

ACTION: Mr. Dragon MOVED, SECOND Mr. Mayer to approve the minutes as presented. VOICE VOTE: ALL AYES. MOTION CARRIED

February 26, 2015, regular meeting

ACTION: Mr. Dragon MOVED, SECOND Mr. Mayer to approve the minutes as presented. VOICE VOTE: ALL AYES. MOTION CARRIED

March 3, 2015, special meeting

ACTION: Mr. Mayer MOVED, SECOND Mr. Dragon to approve the minutes as presented. VOICE VOTE: ALL AYES. MOTION CARRIED

FLC/FMPTF \$375 per meeting administration fee February 26, 2015, meeting

FLC/FMPTF \$375 for individual benefit calculation for Paul Creatura

FLC/FMPTF \$150 for revised individual benefit calculation for Paul Creatura

FLC/FMPTF \$7,125 for actuarial valuation and benefit statements

FLC/FMPTF \$525 for actuarial confirmation of the use of state money for annual report

Ratification of Payment \$6,151.80 for FLC/FMPTF for Quarterly Fees 3/31/2015

ACTION: Mr. Mayer MOVED, SECOND Mr. Dragon to approve the payments to FLC/FMPTF. VOICE VOTE: ALL AYES. MOTION CARRIED

Ratification of payments - \$150/month retainer for January, February, March, April and May 2015 for Cypen & Cypen.

**FIREFIGHTERS' & POLICE OFFICERS' PENSION PLAN BOARD OF TRUSTEES
MAY 28, 2015 MINUTES**

PAGE 2

ACTION: Mr. Mayer MOVED, SECOND Mr. Dragon to ratify the payments. VOICE VOTE: ALL AYES. MOTION CARRIED

RETIREMENTS FOR APPROVAL: Paul Creatura DROP from 01/01/2015-12/31/2019

ACTION: Mr. Dragon MOVED, SECOND Mr. Mench to approve the DROP. VOICE VOTE: ALL AYES. MOTION CARRIED

PRESENTATION OF THE MARCH 31, 2015, QUARTERLY INVESTMENT REPORT

Mr. Shamoun presented the investment report in the General meeting. No one had questions about the report.

10/01/2014 Actuarial Valuation

Mr. Shamoun presented the valuation. He also informed the Board of the new 175/185 pension laws.

ACTION: Mr. Mench MOVED, SECOND Mr. Dragon to accept the valuation as presented. VOICE VOTE: ALL AYES. MOTION CARRIED

STOP-START

Mr. Shamoun explained how a Stop-Start works. The benefits all stay the same and the only thing that changes is the usage of the State money. This would have to be negotiated between the City and the Union. The Board authorized the administrator to run the report.

OLD BUSINESS: None

PLAN TRUSTEE COMMENTS: None

PLAN ATTORNEY COMMENTS: None

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PLAN ADMINISTRATOR COMMENTS: None

MEETING SCHEDULE FOR 2015

The next regular Board meeting is on August 27, 2015, at 2:15 p.m. in Council Chambers.

ACTION: Mr. Mench MOVED, SECOND Mr. Dragon, to adjourn the meeting. VOICE VOTE: ALL AYES. MOTION CARRIED

The meeting was adjourned at 3:25 pm.

Stephanie Forbes, Florida Municipal Pension Trust Fund