

BOARD OF TRUSTEES
City of Longwood Police Officers and Firefighters
Pension Trust Fund
Longwood City Commission Chambers
175 West Warren Avenue
Longwood, Florida

REGULAR MEETING
MINUTES
January 15, 2019
7:00 p.m.

Present: **Robert Redditt, Vice Chair**
 Johnnie Richardson, Member
 Kevin Little, Member
 Ryan Williamson, Member
 Scott Christiansen, Board Attorney
 Michelle Longo, Recording Secretary
 Jeremy Langley, Florida League of Cities

Absent: **Robert Gibson, Secretary**
 Lisa Snead, Financial Services Director

- 1. Call to Order.** Vice-Chair Redditt called the meeting to order at 7:00 p.m.
- 2. Pledge of Allegiance.**
- 3. Election of Trustee – Election of Officers.**
 - A. Chair**

Vice-Chair Redditt opened the floor for nominations of Chair.

Member Richardson moved to nominated Robert Redditt as Chair.
Seconded by Member Little and carried by a unanimous voice vote with
Secretary Gibson absent.

B. Vice-Chair

Chair Redditt opened the floor for nominations of Vice-Chair.

Member Little moved to nominated Robert Gibson as Vice-Chair.
Seconded by Member Richardson and carried by a unanimous voice vote
with Secretary Gibson absent.

C. Secretary

Chair Redditt opened the floor for nominations of Secretary.

Member Richardson moved to nominated Kevin Little as Secretary. Seconded by Member Williamson and carried by a unanimous voice vote with Vice-Chair Gibson absent.

4. Approval of Minutes: October 16, 2018, Regular Meeting.

Member Williamson moved to approve the minutes as presented. Seconded by Member Richardson and carried by a unanimous voice vote with Vice-Chair Gibson absent.

5. Review of Agenda Packet Material.

A. Quarterly Performance Review.

Mr. Langley provided a background on the Florida League of Cities, his position, those that also help work with the city on the Plan for new Member Williamson. He went over the summary of the Quarterly Performance Review ending September 30, 2018, and answered questions.

B. Plan Account Statements (September 2018, October 2018 and November 2018).

Mr. Langley reviewed the statements and noted that the Beginning Balance for September 2018 was \$17,716,049.48 the Contributions were \$100,946.77, the Earnings were \$48,680.10, the Distributions were \$12,723.91, the Fees and Expenses were \$0.00, and the ending balance was \$17,852,952.44.

Mr. Langley noted that the Beginning Balance for October 2018 was \$17,852,952.44, the Contributions were \$390,991.08, the Losses were \$869,943.13, the Distributions were \$12,723.91, the Fees and Expenses were \$20,170.36, and the ending balance was \$17,341,106.12.

Mr. Langley noted that the Beginning Balance for November 2018 was \$17,341,106.12, the Contributions were \$3,392.81, the Earnings were \$191,527.79, the Distributions were \$12,723.91, the Fees and Expenses were \$3,870.00, and the ending balance was \$17,519,432.81.

Mr. Langley answered questions related to allocations.

Member Williamson moved to approve the Plan Account Statements as presented. Seconded by Member Richardson and motion carried by a unanimous voice vote with Vice-Chair Gibson absent.

C. Expense Report.

Member Richardson moved to approve the Expense Report as presented. Seconded by Secretary Little and motion carried by a unanimous voice vote with Vice-Chair Gibson absent.

D. Renewal of Membership to the Florida Public Pension Trustees Association (FPPTA).

Ms. Longo noted that Scott Christiansen will be hosting a Mini-Conference for Trustees at the City of Leesburg, Police Department Auditorium on January 30, 2019, at 1:30 p.m., and it will meet only the minimum continuing education requirement. She also said there will be the FPPTA Winter Trustee School held in February from the 3rd to the 6th in Orlando.

Member Williamson moved to approve the membership renewal. Seconded by Member Richardson and motion carried by a unanimous voice vote with Vice-Chair Gibson absent.

6. Other Business. None.

7. Board Attorney Report.

Mr. Langley said he confirmed the Summary Plan Description approved at the last meeting was sent out to all the Members of the Plan. He said at the last meeting we talked about the requirement that we need to do the fiscal year-end report which is provided to the City Commission and is done at the end of each fiscal year. Ms. Longo confirmed it will be sent out tomorrow and was waiting for the September 30, 2018, quarterly report. He addressed the ordinance that he had brought to the Board and was approved, that dealt with the Internal Revenue Changes and changes to the Plan Document. He noted he sent the memo and ordinance to the City Manager in December and mentioned it had already been approved on November 19, 2018, Ms. Longo was on top of it. It has already been sent to Tallahassee and we are done.

8. Member Comments.

Member Richardson addressed the discussion regarding employee contributions on termed employees, not vested in the Plan that took place at a previous meeting. He asked was there anything being done.

Secretary Little noted he recalled this was something that was going to be left as is since the Plan is earning interest on this money.

Discussion ensued regarding money left in the Plan for five years and what happens after the five years is up. It was noted this involves those who were not vested, not eligible for a benefit in the future and the employee contributions that are not earning a return for the individual but it is for the Plan. The Plan

does allow someone to leave their money for up to five years and after that, they would have to complete paperwork to request their employee contributions. It was discussed how much time and expense do we want to spend trying to locate people to let them know they have money in the Plan. The concern was brought up that some of these people may not be aware they have money left in the Plan. This would be a Board responsibility, not something that falls on the city. Ms. Longo will get in touch with Stephanie Forbes, at the Florida League of Cities to work on advising those individuals not vested in the Plan that could request a refund of their employee contributions.

Member Williamson brought up that he is not able to locate city documents on the website.

Ms. Longo explained for ADA accessible issues, the city has temporarily removed access to city documents from the website to allow time to review them for compliance. She did note if someone wished to view any record that was previously made available on the website, they can reach out to her and make a public records request.

- 9. Public Participation.** None.
- 10. Adjournment.** Chair Redditt adjourned the meeting at 7:58 p.m.

Minutes approved by the Board of Trustees: 04-16-2019

/S/
Robert Redditt, Chair

ATTEST:

/s/
Michelle Longo, Recording Secretary

The Official signed minutes are on file in the City Clerk's Office.