

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

REGULAR MEETING
MINUTES
August 4, 2021
6:00 P.M.

Present: **Robert Redditt, Chair**
 Bruce Kubec, Vice-Chair
 Kevin Little, Secretary
 Cole Copertino, Member
 Pedro Herrera, Board Attorney (Via Zoom)
 Michelle Longo, City Clerk

Absent: **Chris Eichler, Member**
 Jeremy Langley, Florida League of Cities
 Judith Rosado, Financial Services Director

- 1. Call to Order.** Chair Redditt called the meeting to order at 6:00 p.m.
- 2. Pledge of Allegiance.**
- 3. Approval of Minutes: May 5, 2021, Regular Meeting**

Member Copertino moved to approve the minutes with a correction made to page four (4) of the minutes to reflect \$64,000.00. Seconded by Secretary Little and carried by a unanimous voice vote with Member Eichler absent.

- 4. Review of Agenda Packet Material.**
 - A. Quarterly Performance Review (Report ending March 31, 2021).**

Chair Redditt went over the March Quarterly Performance Review.

The Beginning Balance for the quarter was \$24,736,033.82, the Contributions were \$200,488.00, the Earnings were \$882,993.41, the Distributions were \$67,567.80, the Fees and Expenses were \$21,676.51, and the Ending Balance was \$25,730,270.92.

- B. Plan Account Statements (March 2021, April 2021, and May 2021).**

Chair Reddit went over the statements.

The Beginning Balance for March 2021 was \$25,139,57.64, the Contributions were \$57,608.49, the Earnings were \$556,027.39, the Distributions were \$22,522.60, the Fees and Expenses were \$0.00, and the Ending Balance was \$25,730,270.92.

The Beginning Balance for April 2021 was \$25,730,270.92, the Contributions were \$60,633.23, the Earnings were \$858,399.42, the Distributions were \$22,522.60, the Fees and Expenses were \$11,495.03, and the Ending Balance was \$26,615,285.94.

The Beginning Balance for May 2021 was \$26,615,285.94, the Contributions were \$120,898.98, the Earnings were \$315,837.30, the Distributions were \$22,522.60, the Fees and Expenses were \$0.00, and the Ending Balance was \$27,029,499.62.

Discussion ensued regarding recurring expenses and contributions.

Vice-Chair Kubec moved to accept the Plan Account Statements as presented. Seconded by Secretary Little and carried by a unanimous vote with Member Eichler absent.

C. Expense Report.

Expenses were discussed during the review of Plan Account Statements and approved.

5. Other Business.

A. Adoption of Budget for all administrative expenses for the fiscal year 2021-2022.

Attorney Herrera addressed the budget and explained it is the expectation of what the Plan believes it will spend. He noted the budget can be amended during the year if they exceed any Plan expenses. He also gave an update on the lamaio disability case. His office is still pending additional medical records and then they would be reviewed by the Independent Medical Examination (IME). The next step would be to set a Special Meeting for the informal hearing and the Board would grant, deny or table the disability benefit. Discussion ensued on what would occur based on the Boards decision.

Discussion ensued on the \$9,500 accidental death insurance. The Board requested clarification on this expense and would move forward with approval of the budget and amend if needed at the next meeting.

Secretary Little moved to adopt the Budget for all administrative expenses for fiscal year 2021-2022 as presented. Seconded by Member Copertino and carried by a unanimous vote with Member Eichler absent.

6. Board Attorney Report.

Mr. Herrera said he would follow up on the disability case and then coordinate with Ms. Longo on scheduling a Special Meeting date. He said the past Legislative Session had no bills that would affect the Plan. The State Budget did get finalized with a \$1,000 bonus for first responders including law enforcement officers, paramedics, emergency medical technicians, and firefighters. The Florida Department of Economic Opportunity (DEO) is working to implement the program and will be distributing the checks.

Mr. Herrera said Financial Disclosure Forms were due July 1st, if you have not filed get them in by the end of August, come September 1st a late fine of \$25 per day will be assessed. Ms. Longo stated everyone on the Board has completed their forms.

Mr. Herrera discussed upcoming educational opportunities, a Trustee School scheduled for October 3-6 at the Sawgrass Marriott in Ponte Vedra Beach. There will also be training in Orlando from November 3-5 at the Renaissance Hotel. This will be a free seminar with no registration fee to attend. He also mentioned a school in January from the 23-26 also being held in Orlando.

Chair Redditt asked if any Members needed to attend and he did highly recommend the training.

7. Member Comments.

Secretary Little wanted to follow up on the research from the previous meeting regarding allowable contributions of overtime and exceeding the maximum amount admissible.

Ms. Longo stated Human Resources is currently doing research and has not made a determination if there is an issue.

8. Public Participation. None.

9. Adjournment. Chair Redditt adjourned the meeting at 6:47 p.m.

Minutes approved by the Board of Trustees: 11-3-2021

Robert Redditt, Chair

ATTEST:

Michelle Longo, Recording Secretary

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