



Police Pension Board Meeting

**November 17, 2022 at 4:00 PM
Marianne Beck Memorial Library -
112 W. Central Ave**

AGENDA

CALL TO ORDER AND ROLL CALL

APPROVAL OF MINUTES

- 1.** Approval of minutes dated: **September 22, 2022**

INVESTMENT REPORT - SENT ELECTRONICALLY

- 2.** Investment Reports: sent electronically (Jeremy)

ATTORNEY'S REPORT

- 3.** Discussion: **Attorney's Report (Kevin Stone/Francheska Sabatini)**

OLD BUSINESS - "Discussion &/or Approval"

- 4.** The Drop Plan status
- 5.** Pension Training date: December 13-15
- 6.** Insurance has been renewed
- 7.** Email accounts have been requested- see handout

NEW BUSINESS - "Discussion &/or Approval"

- 8.** Town researching FRS retirement option (discussion only)
- 9.** Proposed pension dates: November 17, 2022, February 16, 2023, June 16, 2023 & September 14, 2023. All Thursday's, 3 or 4 pm?
- 10.** Pension Census- FLC (done)

CONSENT AGENDA / Bills and Expenses Paid: Approval required

- 11.** Fla. Municipal Pension Trust Fund, Actuarial Valuation, \$4875.00
- 12.** Fla. Municipal Pension Trust Fund, Drop Impact, \$825.00

13. Stone & Gerken PA., legal fees, \$725.00

BOARD MEMBERS COMMENTS

14. Trey Purser

15. George Brown

16. Rick Thomas

17. Lynne Husemann

18. Jon Arnold

PUBLIC COMMENT

ADJOURNMENT

ADA COMPLIANCE: IN ACCORDANCE WITH FLORIDA STATUTE 286.26: PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE OFFICE OF THE CITY CLERK 111 N. PALM AVENUE HOWEY IN THE HILLS 34737, 352-324-2030, 48 HOURS IN ADVANCE OF THE MEETING.

VERBATIM RECORD:

PLEASE NOTE: IN ACCORDANCE WITH FLORIDA STATUTE 286.0105: ANY PERSON WHO DESIRES TO APPEAL ANY DECISION AT THIS MEETING WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THIS PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

Howey in the Hills Police Pension Board Meeting Minutes September 22, 2022

Board Members Present: Chief Rick Thomas - Chairman
Lieutenant George Brown - Secretary
Trey Purser
Lynne Husemann
Jonathan Arnold

Board Members Absent: None

Others and Members of the Public: None

Roll Call: All member were in attendance:

Chief Thomas called the meeting to order at 4:00 pm. The meeting agenda is attached. The Chief noted that this was the police pension 4th quarter meeting.

Approval of minutes dates: June 16, 2022 & August 15, 2022 Chief Thomas solicited a motion to approve the minutes of the June 16, 2022 meeting of the Police Pension Board. Mr. Arnold moved for approval and Ms. Husemann seconded the motion which carried unanimously. Chief Thomas solicited a second motion to approve the minutes of the August 15, 2022 meeting of the Police Pension Board. Mr. Arnold moved for approval and Lieutenant Brown seconded the motion which carried unanimously.

Investment reports are submitted to all pension boards members electronically. (Jeremey was unable to join at the meeting). Chief advised anyone who wanted to contact Jeremey he would provide them this information.

Attorney reports – (Francheska Sabatini) in attendance: “Discussion & Approval” Spoke about the DROP and the information requested by the town had been forwarded. Chief spoke about the actuary study and going from every two years to we have changed to conducting it yearly. Chief spoke about the funding for the pension and the cost of Implementing the DROP. Francheska Spoke about the DROP and the understanding of why there is now an impact and working to make sure it will or won’t have an impact.

Old Business: “Discussion &/or Approval”

- A. The Drop Plan was presented to the Town Council- for approval on Needing some review
- B. Re-appoint of Trey Purser by the Town Council, 8-22-22
- C. Appointment of Lynne Husemann & Jon Arnold- by Town Council, 8-22-22. Have been appointed

- D. Form 1 needs to be completed E. Annual Report has been approved. Chief advised he would make sure they had the forms. Mr. Arnold believed he had already sent his in as well as Ms. Husemann.
- E. Annual report has been approved by Chief Thomas.

New Business:

Approval of the Valuation report by our actuary. Chief Thomas solicited a motion to approve the Actuary Valuation Report Dated October 1st, 2021 for Fiscal year 2021/2022. Mr. Purser moved for approval and Mr. Arnold seconded the motion which carried unanimously.

Budget – Chief noted statute requires the pension have a budget. This budget is for fiscal year 2022/2023. It is broken down in many line items. Chief Thomas solicited a motion to approve the Budget fiscal year 2022/2023. Lieutenant Brown moved for approval and Mr. Arnold seconded the motion which carried unanimously.

Expenses – Runs a year behind 2021/2022. As of August 31, 2022, we spent professional services 25,301.39, nothing spent in other expenses. Total expenses from 10/01/2021 to 09/30/2022. Chief Thomas solicited a motion to approve the expense totaling 25,301.39. Ms. Husemann moved for approval and Mr. Arnold seconded the motion which carried unanimously.

Discussion Only:

Premium Tax Distribution is \$16,798.48. Chief advised the sum is going up and it is directly deposited. We have received the funds

Applied to renew our insurance. Chief advised he has reapplied, and the policy has been accepted just waiting on the invoice

Complete the Ethics training on line – Chief advised it is recommended to complete the online ethics class and that it won't hurt to do.

Update Roster Chief passed around the spreadsheet, so everyone could put their information on it and he also advised it would become public record.

Pension Conference September 26-28, Orlando, Fla Chief spoke about attending the conference and carpooling if need be.

Consent agenda: Bills and Expenses Paid: Approval Required.

Fla. Municipal Pension Trust Fund, Actuarial Valuation, \$4875.00 Passed unanimously.

Fla. Municipal Pension Trust Fund, Drop Impact, \$825.00 Passed unanimously.

Stone & Gerken PA., legal fees, \$725.00. Passed unanimously.

Chief solicited a motion to approve the Consent Agenda Mr. Purser moved for approval and Lieutenant George Brown seconded the motion which passed unanimously.

Before moving to board comments Chief Thomas asked if there was anything else we wanted to talk about related to the drop. It was noted we would address it at the next meeting. The next meeting will be between October and December and be the first meeting for the 2022/2023. The hope is to have the DROP figured out and in the Christmas cheer.

Chief solicited Board Member comments:

Trey Purser – Nothing to note. Mr. purser wanted to make a note that we check to see if it was passed as a no impact.

George Brown – Ms. Francheska was asked to figure if she could figure out why the DROP has an impact and was it a one-time impact. Francheska noted she was unaware why there was an impact as well. We are reducing the contribution, but the town had to pay and why would we reduce the percentage knowing we are going to pay more money. The percentage would have to remain the same of go up. Chief spoke about issues he thought had different formulas that equate to the reasoning. Seems we under budget the funding for the pension. The money that has spent to exhaust this would only make sense to move forward and not have to start over.

Lynne Husemann – No comment

Rick Thomas – Spoke about issues with the drop and getting with Jeremey and Chuck Carr to see what this reasoning is behind the impact with the DROP.

John Arnold – No comment

The meeting was adjourned at 4:32 PM

Respectfully Submitted,

George Brown
Acting secretary