

**TOWN OF INDIALANTIC**  
**Brevard County, Florida**  
**GENERAL EMPLOYEES PENSION BOARD OF TRUSTEES**  
**MINUTES**  
**March 25, 2021 10:00 a.m.**

MINUTES OF A GENERAL EMPLOYEES PENSION BOARD MEETING  
HELD IN THE INDIALANTIC TOWN HALL ON March 25, 2021

PRESENT: Amanda Konstant, Vice Chairperson  
Victoria Twitty-Mercer, Member  
Joseph Gervais, Member  
Mollie Carr, Secretary  
Lorraine Schulte, Chairperson

**1. CALL TO ORDER AT 9:58 AM**

Lorraine Schulte, Chairperson  
Amanda Konstant, Vice-Chairperson  
Victoria Twitty-Mercer, Member  
Joseph Gervais, Member  
Mollie Carr, Recording Secretary

**2. APPROVAL OF MEETING MINUTES**

A. Minutes, November 19, 2020

\*Mr. Gervais made a motion to accept the November 19, 2020 minutes, Ms. Twitty-Mercer seconded the motion. Motion passed unanimously.

**3. OTHER BUSINESS**

A. Acceptance of the 1st quarter report from Florida League of Cities

\*Vice-Chairperson Konstant made a motion to accept the 1<sup>st</sup> quarter report, Mr. Gervais seconded the motion. Motion passed unanimously.

B. Continue the discussion of the “DROP Program”

\*Mr. Gervais requested his proposal regarding the “DROP Program” be rescinded, all members were in agreeance.

**4. FY-20 ACTUARIAL VALUATION PRESENTATION FROM CHUCK CARR FROM SOUTHERN ACTUARIAL SERVICES**

- A. Mr. Carr advised there were no plan changes at this time
- B. Mr. Carr advised the only change was an assumption change which was brought about by the rules requiring the plan have the same mortality rate as FRS. FRS changed to PUB2010 so we were required to do the same, Mr Carr advised even if it wasn't required he would have supported the change.
- C. The expected return for the plan is 7%.

\*Vice-Chairperson Konstant made a motion to accept the return rate of 7%, Mr. Gervais seconded the motion. Motion passed unanimously.

**5. OTHER BUSINESS**

- A. Discussion on finding another board member
- B. Reappoint Victoria Twitty-Mercer as a board member. Employee's ballots were received and the majority were in favor of Ms. Twitty-Mercer's reappointment.

\*Mr. Gervais made a motion to reappoint Ms. Twitty-Mercer, Chairperson Schulte seconded. Motion passed unanimously.

**6. PUBLIC COMMENT**

**7. ADJOURNMENT@10:18a.m.**

**The next scheduled meeting date is May 27, 2021 at 10:00 am.**

Note: more than one member of the Town Council may be in attendance at the meeting and may participate in discussions but will take no Council action.

PURSUANT TO SECTION 286.0105, FLORIDA STATUTES, THE TOWN HEREBY ADVISES THE PUBLIC THAT: IF A PERSON DECIDED TO APPEAL ANY DECISION MADE BY THIS BOARD, AGENCY, OR COUNCIL WITH RESPECT TO ANY MATTER CONSIDERED AT ITS MEETING OR HEARIN, VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THIS NOTICE DOES NOT CONSTITUTE CONSENT BY THE TOWN FOR THE INTRODUCTION OR ADMISSION INTO EVIDENCE OF OTHERWISE INADMISSIBLE OR IRRELEVANT EVIDENCE, NOR DOES IT AUTHORIZE CHALLENGES OR APPEALS NOT OTHERWISE ALLOWED BY LAW. THIS MEETING MAY BE CONDUCTED BY OR WITH ELECTRONIC MEDIA TECHNOLOGY. THE PUBLIC ACCESS POINT FOR THE MEETING IS INDIALANTIC TOWN HALL, INDIALANTIC, FLORIDA.