

TOWN OF INDIAN LANTIC
Brevard County, Florida 32903
PENSION BOARD OF TRUSTEES - POLICE/FIRE
MINUTES
April 22, 2021 10:00 AM

1. CALL TO ORDER AT 10:00 AM

Present: Thomas Flamm, Chairperson
Timothy Weber, Vice-Chairperson
Todd Burnett, Secretary
Carrie Foy, Member
Brad Hess, AndCo.
Bonni Jensen, Esq. (attending via telephone)
Mollie Carr, Recording Secretary

Absent: Bruce Bogert, Member

2. APPROVAL OF MEETING MINUTES

A. Minutes from January 28, 2021

- Vice-Chairperson Weber made a motion to approve the January 28, 2021 Meeting Minutes. Member Foy Seconded the motion. Motion passed unanimously.

3. REPORT FROM BRAD HESS, ANDCO.

A. Acceptance of the 1st Quarter Performance Report

Mr. Hess presented the 1st Quarter Performance Report to the Board.
Mr. Hess had no recommendations for any changes in the asset allocation or investments.

- Secretary Burnett made a motion to accept the 1st Quarter Performance Report and Mr. Hess's recommendation for no changes. Member Foy seconded the motion. Motion passed unanimously.

B. Updated IPS

Mr. Hess reviewed the updated Investment Policy Statement and recommended the board change the expectations from 40% to 50%.

- Member Foy made a motion to accept the update IPS. Secretary Burnett seconded the motion. Motion passed unanimously.

4. REPORTS FROM ATTORNEY JENSEN

A. Update on ARA Office Properties

Mr. Hess explained the current market regarding office space properties. Ms. Jensen referred the board to the email in the pension packet for more information.

- No motion.

B. Draft of the Summary Plan Description

Ms. Jensen explained that most of the changes to the Summary Plan Description were just “house cleaning” with the exception of the “rehire after retire” part and the presumption changes.

- Vice Chair-Person Weber made a motion to accept the updated Summary Plan Description. Member Foy seconded. Motion passed unanimously.

C. Handbook for new trustees

Ms. Jensen proposed the board adopt a handbook for new trustees. An example was included in the pension packet.

The board discussed training opportunities available.

- No motion to move forward with the handbook.

D. Annual Form 1 Filing

Ms. Jensen reminded the board that the Annual Form 1 was due by July 1, 2021.

E. IRS Mileage Rate for 2021

Ms. Jensen advised the 2021 IRS mileage rate for 2021 is \$.56 per mile.

F. Best Practices for Locating Missing or Nonresponsive Participants and Beneficiaries

Ms. Jensen included updated Best Practices in the pension packet.

G. Statement of Policy Regarding Contractual Provisions for Investment Managers

Ms. Jensen advised she has received the signed copy of the Statement of Policy so no further action is needed.

5. OTHER BUSINESS

- A. Approval of invoice #27763 from Attorney Jensen in the amount of \$1,150.00
- B. Approval of invoice #27936 from Attorney Jensen in the amount of \$120.00
- C. Approval of invoice #28126 from Attorney Jensen in the amount of \$1,140.00
- D. Approval of invoice #37689 from AndCo Consulting, LLC in the amount of \$4,750.00
- E. Approval of invoice #170589 from Integrity Fixed Income Management in the amount of \$1,166.02
- F. Approval of invoice #19409 from Foster & Foster in the amount of \$2,500.00
- G. Approval of invoice #ANC-10118-2021 from Florida Municipal Insurance Trust in the amount of \$1,947.50

- Member Foy made a motion to approve Items A-G. Secretary Burnett seconded. Motion passed unanimously.

6. PUBLIC COMMENT

None

7. ADDITIONAL COMMENTS

Chair-Person Flamm asked Ms. Jensen the procedure for removing an appointed member for lack of attendance. Ms. Jensen advised the board needed to notify the town, in writing, they would like to dismiss the member for lack of attendance and appoint a new member. Chair-Person Flamm agreed to compose a letter to the town requesting a new trustee be appointed.

- Member Foy made a motion to move forward requesting the town dismiss Bruce Bogert for lack of attendance and appoint a new trustee. Vice Chair-Person Weber seconded. The motion passed unanimously.

8. ADJOURMENT

- Chair-Person Flamm made a motion to adjourn. Secretary Burnett seconded the motion. The motion passed unanimously.

The next scheduled meeting date is July 22, 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 HEARING, 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.