



Meeting Minutes Municipal Firefighters Pension Trust Fund Board of Trustees

Friday, December 15, 2023

9:00 AM

City Commission Chambers

1. Call to Order

Chair McCloud called the meeting to order at 9:00 a.m.

2. Roll Call

Present 5 - Board Member Scott Duff, Board Member Paul Kaskey, Board Member Paul Kaskey, Board Member Howard Bearse, and Chair David Hawes

Also Present:

Paul Donnelly by phone (Donnelly & Gross), Jorge Friguls (AndCo), Doug Lozen (Foster & Foster), Ferrell Jenne (Plan Administrator), Mark Rhein (Salem Trust), Recording Secretary Micheal Bodmer, and Recording Secretary Matthew Powell

3. The Pledge of Allegiance

The Pledge of Allegiance was led by the Board.

4. Public Comment

Chris Krajic: spoke to Deferred Retirement Option Program (DROP).

Discussion took place regarding share plan, benefits, jurisdiction, past actions on share plan, and outcome.

5. Approval of Minutes

- A. [23-1443](#) Approval of Minutes for the September 20, 2023 Firefighters Pension Board of Trustees Meeting

A motion was made by Board Member Kaskey, seconded by Board Member Hawes, to approve the Minutes as presented. The motion carried unanimously on a voice vote.

6. Reports

- A. [23-1738](#) Foster and Foster: Doug Lozen

Chair McCloud announced the item.

Mr. Lozen provided a report regarding retirement, contribution, investment, inflation, membership, and funding status.

Discussion took place regarding contract expiration and investment.

A motion was made by Board Member Hawes, seconded by Board Member Duff, to approve the expected rate of return of 6.75%. The motion carried unanimously on a voice vote.

A motion was made by Board Member Duff, seconded by Board Member Kaskey, to approve evaluation report. The motion carried unanimously on a voice vote.

B. [23-1739](#)

AndCo: Jorge Friguls

Chair McCloud announced the item.

Mr. Friguls provided a report regarding overall performance of investment.

Discussion took place regarding real estate market, emerging markets, growth, and transferring investments.

A motion was made by Board Member Duff, seconded by Board Member Barse, switching investments from EuroPacific to Fidelity. The motion carried unanimously on a voice vote.

7. New Business

A. [23-1740](#)

Actual Expenses as of September 30, 2023

Chair McCloud announced the item.

Ms. Jenne provided a report regarding expenses.

A motion was made by Board Member Kaskey, seconded by Board Member Barse, to approve actual expenses as of September 30, 2023. The motion carried unanimously on a voice vote.

B. [23-1741](#)

Proposed 2024 Meeting Dates

Chair McCloud announced the item.

Ms. Jenne spoke to meeting schedule.

Discussion took place regarding schedule.

There was consensus to approve the 2024 meeting schedule as presented.

C. [23-1742](#)

KTMC Account Confirmations

Chair McCloud announced the item.

Mr. Friguls provided a report regarding potential settlements.

Discussion took place regarding terminating accounts.

8. Unfinished Business

Chair McCloud announced the item.

Discussion took place regarding online pension portal.

9. Consent Agenda

Chair McCloud announced the item.

Ms. Jenne provided a report regarding payment ratification, invoices, and consent agenda.

A motion was made by Board Member Kaskey, seconded by Board Member Bearse, to approve the consent agenda. The motion carried unanimously on a voice vote.

A. [23-1743](#) Payment Ratification

This item was approved on the consent agenda.

B. [23-1744](#) New Invoices for Payment

This item was approved on the consent agenda.

C. [23-1745](#) Fund Activity Report for September 20, 2023 – December 8, 2023

This item was approved on the consent agenda.

10. Staff Reports, Discussion, and Action

A. [23-1746](#) Ferrell Jenne, Plan Administrator

Chair McCloud announced the item.

Ms. Jenne reported on investments, compliance, and Florida Fire Chief's Association (FFCA) membership.

Discussion took place regarding FFCA.

A motion was made by Board Member Duff, seconded by Board Member Hawes, to approve the renewal of the FFCA membership. The motion carried unanimously on a voice vote.

11. Trustees' Reports, Discussion, and Action

12. Public Comment

There was no public comment.

13. Adjournment

Chair McCloud adjourned the meeting at 10:25 a.m.

By: _____
Terry McCloud, Chair