

City of Venice Police Officers' Pension Fund
MINUTES OF QUARTERLY MEETING
May 9, 2018

1. CALL TO ORDER

Chairman Kevin McGrath called a regular meeting of the Board of Trustees for the City of Venice Police Pension Fund to order at 1:00 PM. Those persons present included:

Trustees Present

Kevin McGrath, Chairman
Ernie Skinner
Andy DeVries
Robert Goodson

Others Present

Jennifer Gainfort, AndCo. Consulting
Tim Nash, AndCo. Consulting
Lee Dehner, Christiansen & Dehner
Amber McNeill, The Resource Centers

Trustees Absent

Andy Leisenring, Secretary

2. PUBLIC COMMENTS

There were no members of the public present for comments.

3. APPROVAL OF MINUTES

Mr. Skinner made a motion to approve the minutes of the quarterly meeting held on February 14, 2018. The motion was seconded by Mr. DeVries and approved by the Trustees, 4 – 0.

4. INVESTMENT CONSULTANT REPORT: Tim Nash and Jennifer Gainfort, AndCo. Consulting

Mr. Nash provided a summary of the economy and explained its effect on the portfolio. Mr. Nash reported that the total fund was \$37,615,897 as of March 31, 2018. Mr. Nash reviewed the performance of the Plan's managers and informed the Board that there was no need to rebalance at this time. The net rate of return was 5.61%. Mr. Nash reviewed the compliance checklist and explained any "no's" that appeared within.

4. ATTORNEY REPORT: Lee Dehner, Christiansen & Dehner

Mr. Dehner informed the Board that the Ordinance is still being reviewed by the City attorney. The Summary Plan Description will be updated after the ordinance passes. Senate Bill 376 has no impact on the Plan as PTSD is already an acceptable disability. Mr. Dehner reminded the Board that Form 1's are due by July 1st to the supervisor of elections.

4. ADMINISTRATOR REPORT: Amber McNeill, The Resource Centers

Ms. McNeill informed the Board that Mr. Manzo is no longer with the company, and she has taken over as administrator for the Plan.

Ms. McNeill presented the Warrant for accounts payable to the Board.

Mr. Skinner made a motion to approve the Warrant dated May 9th, 2018, as presented. The motion was seconded by Mr. DeVries and approved by the Trustees, 4 – 0.

Ms. McNeill presented the benefits for approval.

Mr. Skinner made a motion to approve the benefits, as presented. The motion was seconded by Mr. Goodson and approved by the Trustees, 4 – 0.

Ms. McNeill informed the Board of upcoming educational opportunities.

5. OTHER BUSINESS – NONE

6. BOARD MEMBER COMMENTS

Mr. McGrath reviewed the service record and accomplishments of Mr. White, a retiree who passed on April 11, 2018.

8. ADJOURNMENT

There being no further business, and the next regular meeting of the Board having been previously scheduled to occur on August 8th, 2018 at 1:00 PM, the meeting was adjourned at 1:42 PM.

Approved by:


Andy Leisenring, Board Secretary