

**CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM  
MINUTES OF MEETING HELD  
AUGUST 21, 2014**

Summarized Minutes of the regular meeting of the City of Fort Pierce Retirement and Benefit System, August 21, 2014 at 2:00 p.m. in the 2<sup>nd</sup> Floor Conference Room at City Hall.

Present:

Commissioner Tom Perona, Chair  
Gloria J. Johnson  
Stanley Fidge, Vice Chair  
Commissioner Reginald Sessions  
Rodney Nieves  
Nina Hurtubise  
William Conavay

City Commission Member  
Secretary/Treasurer  
General Member  
City Commission Member  
Police Officer Member  
U.A. Board Appointee  
U.A. General Member

Attorney Jim Walker

Assistant City Attorney, Advisory

Guests:

Weston Lewis  
Cody Chapman

Callan Associates  
Callan Associates

Recording:

Christina Luna

Retirement Clerk

**ITEM NO. 1 & 2 ~ ROLL CALL**

**Chairperson, Commissioner Tom Perona** called the meeting to order at 2:03p.m., the first item on the agenda being the “*Roll Call*”.

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**ITEM NO. 3 ~ COMMENTS FROM THE PUBLIC**

**Comm. Perona** stated that the next item on the agenda was comments from the public. He asked if there were any comments from the public. There were no comments from the public.

**ITEM NO. 4 ~ APPROVAL OF SUMMARIZED MINUTES OF JULY 17, 2014.**

**Comm. Perona** stated that the next item was the approval of the summarized minutes of July 17, 2014 and asked if there was a motion to approve the minutes.

**A motion was made by Commissioner Reginald Sessions and seconded by Ms. Hurtubise to approve the summarized minutes of July 17, 2014.**

**All those in favor of the motion signified by saying aye. There was no opposition and the motion carried unanimously.**

**ITEM NO. 5 ~ ATTORNEY'S REPORT**

**Attorney Jim Walker** said he had included a report for all board members on his attendance at the NAPPA conference, as well as provided the contents on a memory stick. He did not have any additional matters.

**Comm. Perona** asked if there were any questions Attorney Walker. There were none.

**ITEM NO. 8 ~ NEW BUSINESS - REPORT FROM CONSULTANTS, CALLAN ASSOCIATES**

**Comm. Perona** said he was moving item 8a. up, having the report from Callan Associates and turned it over to Weston Lewis and Cody Chapman.

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**Mr. Weston Lewis** started by discussing the market commentary and the Executive Summary. The economy appears to be showing modest growth, there have been 6 straight months of job growth and no signs of inflation. Equity markets continue to perform well; Large Cap is all Passive and Small Cap outperformed by 2.5%. After further discussion he then introduced Mr. Cody Chapman to complete the review of the Executive Summary.

**Cody Chapman** began on page 3, explaining that the manger's performance had returns of -3 basis points and the asset allocation added returns of 67 basis points. He said the fund's assets were \$181.7 million and explained that Heitman had called the \$6.6 million and performance would be available in the next Quarter Review. The fund continues to do very well, up 3.66%, trailing by 15 basis points and remain in the top percentile.

He explained that Emerald had a challenging quarter; down 2 basis points. There long term performance has been well, but there has been some volatility.

Ceredex continues to do well and are meeting their objectives, outperformed 1.5% and continue to add value.

Morgan Stanley-Developing Markets did well for the quarter, up 30 basis points. The new team appears to be doing well.

William Blair under performed by 1.3 %, they remain comfortable with the team and continue to watch the performance.

Richmond Capital continues to do well and out performed by 10 basis points.

Morgan Stanley-Emerging Markets out performed by 1 ½% but did not meet their exact benchmark. They would like to see them outperform over time.

He said the objectives in the policy statement continue to be met. As a total plan you are in the top 25% of other pension plans.

**Comm. Perona** asked if there were any questions for the consultants. He thanked Callan for coming and for the presentation.

**ITEM NO. 6 ~ PUBLIC HEARING ON BENEFITS APPLICATIONS**

**Comm. Perona** stated that the next item on the agenda was Public Hearings on Benefit Applications.

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**Comm. Perona** opened up the public hearings for anyone to comment on the request for retirement from Scott Dennis with 17 years and 6 months of service with the Fort Pierce Utilities Authority (DROP Program). He asked if there was any one here who would like to publicly comment on this request. Seeing none, Comm. Perona closed the public hearing. Comm. Perona opened up the matter for the Board. **A motion was made Mr. Will Conavay and seconded by Ms. Nina Hurtubise to approve the request for retirement from Scott Dennis.** Comm. Perona asked for any questions or comments on this request before the motion was called. **All those in favor of the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

**Comm. Perona** opened up the public hearings for anyone to comment on the request for retirement from Dorothy Long with 28 years and 8 months of service with the Fort Pierce Utilities Authority (DROP Program). He asked if there was any one here who would like to publicly comment on this request. Seeing none, Comm. Perona closed the public hearing. Comm. Perona opened up the matter for the Board. **A motion was made Ms. Hurtubise and seconded by Mr. Fidge to approve the request for retirement from Dorothy Long.** Comm. Perona asked for any questions or comments on this request before the motion was called. **All those in favor of the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

**Comm. Perona** opened up the public hearings for anyone to comment on the request for retirement from Leonard D. Gaw with 10 years and 9 months of service with the Fort Pierce Utilities Authority. He asked if there was any one here who would like to publicly comment on this request. Seeing none, Comm. Perona closed the public hearing. Comm. Perona opened up the matter for the Board. **A motion was made Mr. Conavay and seconded by Mrs. Johnson, with discussion, to approve the request for retirement Leonard D. Gaw.**

**Mrs. Johnson** said the application reflected him going into the DROP, was that correct.

**Ms. Hurtubise** said he was not going into the DROP, it is a normal retirement.

**Comm. Perona** asked for any other questions or comments on this request before the motion was called. **All those in favor of the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

**Comm. Perona** opened up the public hearings for anyone to comment on the request for retirement from David Williams with 12 years and 5 months of service with the City of Fort Pierce (DROP Program). He asked if there was any one here who would like to publicly comment on this request. Seeing none, Comm. Perona closed the public hearing. Comm. Perona opened up the matter for the Board. **A motion was made Mrs. Johnson and seconded by Mr. Fidge to approve the request for retirement from David Williams.** Comm. Perona asked for any questions or comments on this request before the motion was called. **All those in favor of**

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**the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

**Comm. Perona** opened up the public hearings for anyone to comment on the request for duty disability retirement from Donald Spence with 6 years and 5 months of service with the Fort Pierce Police Department. He asked if there was any one here who would like to publicly comment on this request.

**Ms. Dodi Spence** asked why the City sent only 18 pages of medical documents to the doctor and we sent over a full binder. The doctor said they were advised by the City of Fort Pierce to only review what was sent over by you, the 18 pages.

**Mrs. Johnson** replied when we submit info to the doctors, we submit what the employee submits to us to use. I don't think we received a binder.

**Ms. Spence** asked why he got a call at 4:30 the Thursday before the appointment asking him to get all his records from his physicians and bring them.

**Mrs. Johnson** said we don't prepare the packet, the employee prepares the packet.

**Ms. Spence** said your office called and asked him to have his physicals from his physicians with him. Also you could have sent him to a physician here in town. I know there was an issue and you said he had seen them all here in town, but there are more than 4 doctors.

**Ms. Johnson** said let me explain, the packet that you turned into us did not include this binder and we only submit what you gave us.

**Ms. Spence** said this was turned in in May and he was told the day before the appointment to bring medical records to the doctor. The woman from the doctor's office said they were instructed to only review what you, the City, had given them.

**Mrs. Johnson** replied you have got you understand that what we submit to the doctor is what you submit to us. On the application we ask you to give us all your medical records that you want to be considered to help with your case. If you wanted this to substantiate your cause you should have provided it. We worked very diligently to find someone who would take him. There was no one here that would take him and Johnna found someone in Vero. We rushed to get him on the agenda.

**Comm. Perona** asked what relevance it was going to have on the decision here today; are you appealing anything we have done or may do today.

**Ms. Spence** answered no I just wanted to know why you would ask him to provide this information the day before and not let them use it.

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**Comm. Perona** said we have the ability to go ahead and delay this, but I'm going to ask you why.

**Ms. Spence** said I'm not asking you to, I just want to know why you would ask him to get all this information.

**Mrs. Johnson** said we submitted what was provided and then we got a call from the doctor saying they had a big binder and did we want them to review it or base it on what was submitted.

**Comm. Perona** said we are here and he doesn't think the binder would make a difference. He asked if there was anyone else who wanted to comment. Seeing no one, he closed the public hearing and asked the pleasure of the board.

**Mr. Rodney Nieves** said he did not feel we had enough time or information to make an intelligent decision on this. There is some other information that he is requesting, like the accident report and worker's comp. suggestions.

**Comm. Perona** asked if any other person had an issue with this.

**Mrs. Johnson** asked if, because the packet was late, could we postpone this to the next meeting and if it is approved it could be retroactive to this date.

**Atty. Walker** said Mr. Chair you have decided that a reason for postponement is due to a lack of time to review documentation and lack of information. What type of information are you requesting?

**Mr. Nieves** said he is requesting the crash report and worker' comp. forms.

**Atty. Walker** asked if he understood the standard under workers comp. is different from what is under the City's system.

**Mr. Nieves** answered yes.

**Comm. Perona** asked for a motion.

**A motion was made by Mr. Nieves and seconded by Mrs. Johnson to postpone the request for duty disability retirement from Donald Spence until the September 18, 2014 meeting, to be retroactive to this date if approved.** Comm. Perona asked for any questions or comments on this request before the motion was called. **All those in favor of the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

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**Comm. Perona** opened up the public hearings for anyone to comment on the request for retirement from Joyce King with 7 years and 10 months of service with the Fort Pierce Utilities Authority. He asked if there was any one here who would like to publicly comment on this request. Seeing none, Comm. Perona closed the public hearing. Comm. Perona opened up the matter for the Board. **A motion was made Mrs. Gloria Johnson and seconded by Comm. Sessions to postpone the request for non-duty disability retirement from Joyce King until the September 18, 2014 meeting, to be retroactive to this date if approved.** Comm. Perona asked for any questions or comments on this request before the motion was called. **All those in favor of the motion signified by saying aye. There was no opposition and the motion was carried unanimously.**

**ITEM NO. 7 ~ OLD BUSINESS**

**Comm. Perona** stated that the next item is Old Business.

**Atty. Walker** said at the last meeting it was expressed that due to the increased number of disability applications, perhaps the board should look at options to amend the code relating to disability. He researched other jurisdictions to see what they had done and based on what he had found he had drafted a memorandum, with recommendations for the board's consideration.

**Comm. Perona** said he thinks it is good we are looking at this. He asked if this would have to be approved by Commission.

**Atty. Walker** said yea.

**Mrs. Johnson** said she brought this up and thinks it needs to be amended. She would like everyone to review for discussion at the next meeting.

**Comm. Perona** asked for any other old business. There was none.

**ITEM NO. 9 ~ CONSENT AGENDA**

**There were no items under Consent Agenda**

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**ITEM NO. 10 ~ CONSIDERATION OF ABSENCES**

**Comm. Perona** said that the next item is Consideration of Absences. There were none.

**ITEM NO. 11 ~ NEXT MEETING**

**Comm. Perona** said that the next item was next month's meeting. The next meeting was scheduled for September 18, 2014 at 2:00 p.m.

**ITEM NO. 12 ~ ADJOURNMENT**

Seeing that there were no further questions or comments, Comm. Perona adjourned the meeting at 3:25 p.m. He thanked everyone for their time and attendance.

ATTEST:

\_\_\_\_\_  
Secretary/Treasurer

\_\_\_\_\_  
Chairperson

Note: These minutes are not verbatim, only important issues and motions are reproduced in writing for the benefit of the Fort Pierce Retirement and Benefit System members. The recording itself is the official record for the meeting. The meeting tape/cd is available.