

**CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM
MINUTES OF MEETING HELD
October 19, 2023**

Summarized Minutes of the regular meeting of the City of Fort Pierce Retirement and Benefit System October 19, 2023, 2:00 p.m., in the Commission Chambers at City Hall

Present:

Barbara Mika	U.A. Board Appointed Member, Chair
Comm. Arnold Gaines	City Commission Member
Wendy Rydzewski	City of Fort Pierce General Member, Vice-Chair
Keith Stephens	U.A. General Member

Guest by Conference Call:

Attorney Jim Walker	Attorney for the Retirement Board, Advisory
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Absences:

Comm. Michael Broderick	City Commission Member
Kyle Maccarthy	Police Officer Member
Johnna Morris	Secretary/Treasurer

Recording:

Junelly Sebastiano	Executive Assistant to Director of Finance
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ITEM NO. 1 & 2~ ROLL CALL

Mrs. Barbara Mika called the meeting to order at 2:00 pm on Thursday October 19, 2023, the first item on the agenda being the “Roll Call”.

ITEM NO. 3 ~ COMMENTS FROM THE PUBLIC

Mrs. Mika said next, we will move on to comments from the public? Seeing no public, we will move on to the consideration of minutes.

ITEM NO. 4 ~ CONSIDERATION OF MINUTES

Mrs. Mika said consideration of minutes, any discussion?

A motion was made by Ms. Wendy Rydzewski and seconded by Comm. Arnold Gaines. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 5 ~ ATTORNEY’S REPORT

Mrs. Mika said, next, we will move on to a report from the board attorney Mr. Walker.

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Mr. Jim Walker said thank you, Madam Chair, and the board. The Finance department received notice earlier in the month that one of the beneficiaries of the UA retirement passed away on October 3, 2022. The last verification was five months before, and benefits continued to be paid into the account until earlier this month when the notice was received from a bank in Indiana. This means that \$9,127 dollars continued to be paid out.

Mr. Keith Stephens said if it's bi-annual, maybe we need to do it every year. There is a requirement that the family must notify us immediately.

Mrs. Anna Ward said Madam Chair, the lady was in a nursing home, she had no siblings, and she wasn't married. We did an investigation that was provided to Mr. Walker. As far as we know, the account had been in probate until August of this year, so I don't think the money went anywhere since her passing in October of 2022. There was a conflict between two parties that is being addressed by the court.

Mr. Stephens said moving forward we may have to tighten our procedures.

ITEM NO.6 ~ PUBLIC HEARING ON BENEFITS APPLICATIONS

Mrs. Mika said we will open the public hearing for the request for retirement from Sharman Colton with 25 years of service with the City of Fort Pierce. Seeing no public, we will close the public hearing and open it for discussion.

A motion was made by Comm. Gaines and seconded by Ms. Rydzewski. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

Mrs. Mika said we will open the public hearing for the request for retirement from Ricky Clevenger with 6 Years and 8 months of Service with The Fort Pierce Utility Authority.

A motion was made by Comm. Gaines and seconded by Mr. Stephens. 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

Mrs. Mika said in old business we have the Review of the draft Ordinance amending the code of ordinances relating to the retirement system as discussed on the September 21st, 2023, retirement board meeting.

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Mr. Walker said the draft that you see before you incorporates proposed amendments for which recommendation is sought to be conveyed to the commission. The board recommended a couple tweaks to the average current earnings, increasing from 75% to 100%. Also, there was an increase in the DROP from five years to six years. All those changes are in the draft ordinance. In addition, there was a sweeping enactment which imposed new requirements on local plans. The major intent of that enactment was to prohibit any possible consideration by boards of environmental causes or restricting consideration when making investment decisions to pecuniary factors. In addition, any contract entered into by the local plans after July 1st, were required to tell our investment managers that they must base investment decisions on pecuniary factors alone. Statutory language is incorporated in the proposed amendment which requires local plans to report annually to the state on their investment status.

A motion was made by Mr. Stephens and seconded by Comm. Gaines. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 8 ~ NEW BUSINESS

Mrs. Mika said the first item is a letter recommending a legal agreement with the law firm of Lewis, Longman & Walker.

Mr. Walker said an issue has recently come up with the contract that the city negotiated with our new city attorney. No advance opportunity was given to review that contract before it was executed. Johnna Morris and I did not see it, but it did have some provisions relating to retirement benefits. The city is going to be paying for the new city attorney's retirement contributions and in addition there's going to be additional coverage under another separate plan. Johnna, when she saw that, said we'd never done that before, and she involved me. Ultimately, Johnna and I would be very diligent and conscientious in seeing the matter objectively, however, if controversy ever arose, one could argue that both of us were biased because of that conflicting web of relationships. I recommend to Johnna, that this was one of those infrequent situations where I thought we ought to give that firm a call and maybe get their independent opinion of the matter. It's requested that the board approve that letter of agreement so that we can procure an independent opinion.

Mr. Stephens said we are missing almost half the board members. I personally would feel comfortable if everybody was able to read it and we could table it until next month.

A motion was made by Comm. Gaines and seconded by Mr. Stephens. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

Mrs. Mika said the next item is the election results.

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Mrs. Ward said this year's city representative is Wendy Rydzewski, she has been reelected. For the Fort Pierce Utilities Authority, the representative is Mr. Stephens. Congratulations.

Mrs. Mika said the next item on the new business is the appointment of a new chair and vice chair.

Mr. Stephens said I make a motion to table this until next month until we have a fuller board.

A motion was made by Mr. Stephens and seconded by Comm. Gaines. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 9 ~ CONSENT AGENDA

Mrs. Mika said next, we will move on to the consent agenda.

A motion was made by Mr. Stephens and seconded by Comm. Gaines. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 10 ~ CONSIDERATION OF ABSENCES

Mrs. Mika said Johnna Morris, Commissioner Broderick, and Kyle Maccarthy are not present today.

Mr. Walker said the board's rules provide that if three consecutive unexcused absences occur, the board must report the attendance issue to the member's constituency. As a result, for each meeting, we must consider whether the absence is excused or not. Typically, when a board member knows that he or she won't be able to attend, they call Johnna's office. Otherwise, if no explanation in advance has been provided, then typically the best response is to not excuse.

Mr. Stephens said I make a motion to excuse all three from the meeting.

A motion was made by Mr. Stephens and seconded by Ms. Rydzewski. 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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ITEM NO. 11 ~ BOARD MEMBER COMMENTS

NONE

ITEM NO. 13 ~ ADJOURMENT

Seeing that there were no further questions or comments. Mrs. Mika adjourned the meeting at 2:56 pm.

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.