

MASTER



City Council Chambers
20750 River Drive
Dunnellon, FL 34431

CITY OF DUNNELLO FIRE AND POLICE PENSION PLAN
MINUTES

Tuesday, February 15, 2022, at 8:30 A.M.

1. CALL TO ORDER

The regular meeting of the Fire and Police Pension Plan Board of the City of Dunnellon, Florida was called to order at 8:31 A.M. by Chairman Easom.

2. ROLL CALL

Present:

Jay Easom, Chairman & 5th Member Selected by Board
Steve Lucini, City Resident
Ron McAndrew, City Resident
Eldon Raines, Police Department Representative

Also, Present:

Jeremy Langley, FMPTF
Michelle Leonard, Assistant City Clerk
Mandy L. Odom, City Clerk
Jan Smith, Finance Officer

Absent:

Lieutenant Shane Yox, Police Department Representative

3. PUBLIC COMMENT

Retiree Joann Black expressed concerns of inflation and the increased cost of living. Ms. Black requested the board consider a cost-of-living benefit increase. Board member McAndrew motioned to add a COLA discussion as an agenda item for the next scheduled meeting. Board member Lucini seconded the motion, which prevailed by the following vote:

YES: (McAndrew, Lucini, Easom, Raines)

NO:

4. APPROVAL OF MINUTES

Board Member Lucini moved to approve the minutes from the November 16, 2021, board meeting as presented. Board Member Raines seconded the motion, which prevailed by the following vote:

YES: (Lucini, Raines, McAndrew, Easom)

NO:

5. REVIEW OF FINANCIAL REPORTS

Mr. Langley presented to the Board the December 31, 2021, quarterly contributions, fees, earnings, and ending balance. The fund was able to outperform the Target Index over the year. The fiscal year to date the fund was up ending at 4.33%.

6. REVIEW OF RATIFICATION OF EXPENSES

Board Member Raines moved to approve the Ratification of Expenses. Board Member Lucini seconded the motion, which prevailed by the following vote:

YES: (Raines, Lucini, McAndrew, Easom)

NO:

7. REVIEW OF SHARE PLAN

The Board requested adding language that participants must be of retirement age to receive Share Plan funds. The current language of the Share Plan states that payout is within 90 days of separation if vested but does not specify that the participant must be of retirement age. It was requested that language be added to clarify the participant must also be of retirement age to receive payment.

8. RENEWAL OF FIDUCIARY LIABILITY INSURANCE POLICY

Board Member McAndrew motioned to approve. Board Member Raines seconded the motion, which prevailed by the following vote:

YES: (Raines, Lucini, Easom, McAndrew)

NO:

9. NEW BUSINESS

The Board decided a special meeting date would be set once the Valuation Report was complete.

10. ADJOURN

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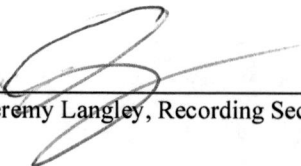
Board Member Raines moved to adjourn the Board meeting. Board Member McAndrew seconded the motion, which prevailed by the following vote:

YES: (McAndrew, Raines, Easom, Lucini)

NO:

The meeting adjourned at 9:58 A.M.

The next tentative scheduled meeting is Tuesday, May 15, 2022, at 8:30 A.M.



Jeremy Langley, Recording Secretary



Jay Easom, Chairman