

City Council Chambers
20750 River Drive
Dunnellon, FL 34431

CITY OF DUNNELLO FIRE AND POLICE PENSION PLAN
MINUTES

Tuesday, May 18, 2021, at 8:30 A.M.

The regular meeting of the Fire and Police Pension Plan Board of the City of Dunnellon, Florida was called to order at 8:34 A.M. by Chairman Easom.

ROLL CALL

Present:

Jay Easom, Chairman & 5th Member Selected by Board
Eldon Raines, Police Department Representative
Shane Yox, Police Department Representative
Geff Gascay, City Resident
Steve Lucini, City Resident

Also Present:

Jeremy Langley, FMPTF
Michelle Leonard, Assistant City Clerk
Mandy Roberts, City Clerk

Absent:

1. PUBLIC COMMENT

There was no public comment.

2. ELECTION HELD FOR EMPLOYEE POSITIONS JAMES ROBERTS TERM EXPIRED

The Board moved to acknowledge that Eldon Raines was elected by the employees to serve a two-year term on this board, term to expire May 18, 2023.

YES: (Easom, Yox, Gascay, Lucini, Raines)
NO:

3. APPROVAL OF MINUTES

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

YES: (Yox, Gascay, Lucini, Easom, Raines)
NO:

4. REVIEW OF FINANCIAL REPORTS

Mr. Langley presented to the Board the March 31, 2021 quarterly contributions, fees, earnings, and ending balance. The fund outperformed the Target Index. The total portfolio was up to 3.56 % for fiscal year to date.

Mr. Langley stated the Board of Trustees made an amendment and approved the Investment Policy Objective and Guideline on March 25, 2021, from the recommendations by the Asset Consultant. Diversified Large Cap Equity changed to 25% of allocation from the previous 34%. Diversified Small to Mid-Cap Equity is at 14% from previously at 11%, and the International Equity is at 21% from 15%.

Board Member Lucini moved to acknowledge the financial reports. Board Member Gascay seconded the motion, which prevailed by the following vote:

YES: (Lucini, Gascay, Yox, Easom, Raines)

NO:

5. REVIEW OF SHARE PLAN BALANCE

Mr. Langley presented to the Board the Share Plan balances as of September 30, 2020.

Board Member Yox moved to acknowledge the latest Share Plan balances as of September 30, 2020. Board Member Raines seconded the motion, which prevailed by the following vote:

YES: (Yox, Raines, Gascay, Lucini, Easom)

NO:

6. REVIEW OF FIDUCIARY LIABILITY RENEWAL

Board Member Lucini moved to acknowledge the renewal for fiduciary liability insurance. Board Member Yox seconded the motion, which prevailed by the following vote:

YES: (Lucini, Yox, Raines, Easom, Gascay)

NO:

7. ADJOURN

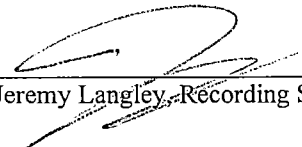
Board Member Gascay moved to adjourn the Board meeting. Board Member Yox seconded the motion, which prevailed by the following vote:

YES: (Gascay, Yox, Raines, Easom, Lucini)

NO:

The meeting adjourned at 9:02 A.M.

The next tentative scheduled meeting is Tuesday, August 17, 2021, at 8:30 A.M.


Jeremy Langley, Recording Secretary


Jay Easom, Chairman