



City of Palm Coast

Fire Station #25
1250 Belle Terre Parkway
Palm Coast, FL 32164

Meeting Minutes Volunteer Firefighters' Pension Board

Chair Charles Esposito
Vice Chair Timothy Wilsey
Board Member Daniel Brazzano
Board Member John Pickard
Board Member Robert Schroeder

Friday, August 21, 2015

8:30 AM

Fire Station 25

Staff: Chris Quinn, Finance Director
Peggie Calkins, Recording Secretary

>Public comment will be allowed consistent with Senate Bill 50, codified at the laws of Florida, 2013 – 227, creating Section 286.0114, Fla. Stat. (with an effective date of October 1, 2013). The public will be given a reasonable opportunity to be heard on a proposition before the City's Volunteer Fire Fighters Pension Board, subject to the exceptions provided in §286.0114(3), Fla. Stat.

>Public comment on issues on the agenda or public participation shall be limited to 3 minutes.

>If any person decides to appeal a decision made by the Volunteer Fire Fighters Pension Board with respect to any matter considered at such meeting or hearing, he/she will need a record of the proceedings, including all testimony and evidence upon which the appeal is to be based. To that end, such person will want to ensure that a verbatim record of the proceedings is made.

>The City of Palm Coast is not responsible for any mechanical failure of recording equipment.

>Other matters of concern may be discussed as determined by the Volunteer Fire Fighters Pension Board.

>If you wish to obtain more information regarding agenda, please contact Recording Secretary Peggie Calkins at 386-986-2300.

>In accordance with the Americans with Disabilities Act, persons needing assistance to participate in any of these proceedings should contact the City Clerk at 386-986-3713 at least 48 hours prior to the meeting.

>All pagers and cell phones are to remain OFF while City Council is in session.

A. CALL TO ORDER

Chairman Charles Esposito

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

Recording Secretary Peggie Calkins called the roll.

Present: 5 - Member Brazzano, Chair Esposito, Vice Chair Wilsey, Member Brazzano, and Board Member Pickard

Absent: 1 - Board Member Schroeder

D. MINUTES

Mr. Esposito proposed a change to the minutes on page 3, paragraph 3. Discussion by the Board members feels it should not be changed. The only change should be to change the word disagreement to agreement.

Motion to approve the minutes with change was made by Mr. Wilsey, seconded by Mr. Pickard. Unanimous approval.

Mr. Esposito also reports the status of the Ordinance change was accepted by the City Council. Everything stayed the same except for the sum total.

E. FINANCIAL STATUS OF PLAN ACCOUNTS

Mr. Quinn reports positive investment earnings for the quarter. There are a couple of changes to the format of the report. Under expenditures he added administrative expenses with the totals broken out by the quarter with costs incurred to administer the fund broken down on page 2. The second change is the 3rd page which is the actual budget. Going forward we will be required to provide a budget to the Council as well as the members and the public if requested. We will have to post all of the information on the website for both the State and the public including the actuarial report, Foster & Foster, and the League of Cities will have a page. Mr. Quinn will have the documents prepared and present them at the next meeting. Every August we will have to adopt a budget and the first meeting after October 2 the second page has to happen again. We have to say to the City and membership that this is what we spent officially and be posted on the website. We still have to go through the process of shares to be paid. The Board can change the budget numbers if there is a change but will have to go through a formal process if that happens.

One retiree, Gil Rolka, was processed. One other person applied but was denied because he did not meet the age requirements. It was suggested that perhaps a form to apprise applicants would be necessary but it is felt that this was adequately addressed on the green sheets.

Mr. Pickard makes a motion to accept the application of Mr. Rolka, seconded by Mr. Wilsey. Unanimous approval.

The green sheets were given to Mr. Esposito. They will be held to await Share Plan sheets to distribute to the membership.

Mr. Esposito asked about the investment plan and Mr. Quinn reports he is still working on that.

In regards to the proposed budget Mr. Esposito has requested travel and training line item be increased to \$3,000 and the Plan Administration Fees line item be increased to \$4,000.

Mr. Wilsey makes a motion to adopt the budget, seconded by Mr. Pickard.

Mr. Wilsey makes a motion to accept the Financial Report, seconded by Mr. Pickard.

F. LEGAL REVIEW

Mr. Esposito states that by now Financial Disclosure forms should have been submitted.

We have a new Summary Plan Description that needs to be approved. This is supposed to be done every 2-3 years but it is only a one year interval because of the Share Plan. This new plan documents the share plan and there are no other significant changes.

G. NEW BUSINESS

Mr. Esposito shares a document concerning trustee conferences with dates and locations. If anyone is interested in attending should let Peggie know.

Defined benefit for another volunteer, Richard Kocik, was briefly discussed. He is too young to receive pension and it was determined that he is entitled to a defined benefit upon retirement and not the Share Plan.

Another volunteer, Bob Hudak, has had a health problem and has been out of service since March. There is a provision of the retirement board that states for an injury on the job he can be given a credit up to six months. Mr. Hudak has a brain tumor for which he has had surgery. He returned in July. Does he fall under the provision in the Ordinance for the six months credit to qualify for 2015? It was determined that we should consult with the attorney for clarification.

Mr. Wilsey inquired if there were decimals used in years of service and it was reported they are not.

H. OLD BUSINESS

None

I. PUBLIC COMMENTS

No members of the public were in attendance.

J. DISCUSSION BY BOARD OF ITEMS NOT ON THE AGENDA

None

ADJOURNMENT