



# City of Palm Coast Minutes Volunteer Firefighter Pension Board

Fire Station #25  
1250 Belle Terre Parkway  
Palm Coast, FL 32164  
[www.palmcoastgov.com](http://www.palmcoastgov.com)

*Chair Charles Esposito  
Vice Chair Timothy Wilsey  
Board Member Daniel Brazzano  
Board Member Vincent DeVita  
Board Member Robert Shroeder*

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**Friday, November 9, 2018**

**8:30 AM**

**Fire Station 25**

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**Staff: Helena Alves, Finance Director  
Virginia A. Smith, City Clerk**

>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 the City Clerk @ 386-986-3713.

>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 Esposito called the meeting to order at 8:30 a.m.*

## **B PLEDGE OF ALLEGIANCE**

*Chairman Esposito led the pledge.*

## **C ROLL CALL**

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City of Palm Coast  
The minutes of the meeting were amended  
and approved at the February 15, 2019  
meeting and are identified with  
strikethroughs.

11/09/2018

*Ms. Settle called the roll. Board Member Dan Brazzano was absent.*

**D BOARD OF TRUSTEES : NAMES & ORGANIZATIONS OF OTHER PARTICIPANTS**

*Doug Lozen, Foster & Foster  
David Robinson, Sugarman and Susskind  
Jeremy Langley, Florida League of Cities*

*Chairman Esposito amended the agenda to remove Item H.*

**E MINUTES**

**2 MINUTES OF THE VOLUNTEER FIREFIGHTERS PENSION BOARD  
August 8, 2010**

*Mr. Robinson asked that the August minutes reflect his name as the representative from Sugarman and Susskind. Motion by Vice Chairman Wilsey, seconded by Mr. Brazano to accept the minutes as amended. The motion carried unanimously.*

**F FINANCIAL STATUS OF PLAN ACCOUNTS - ALVES AND NORBERG**

**3 FINANCIAL STATUS OF PLAN ACCOUNTS**

*Ms. Ginger Norberg presented the quarterly reported. The Cash balance at end of quarter was \$4,386,055.00. She reported that this does not reflect the \$8,000 to be reimbursed to the fund.*

*Jeremy Langley of Florida League of Cities arrived*

*Invoice from Sugarman Susskind and Foster and Foster. Invoices are included in the agenda.*

*Motion by Vice Chairman Wilsey, seconded by Board Member Schroeder, to approve the invoices. The motion carried unanimously.*

**G LEGAL REVIEW - SUGARMAN AND SUSSKIND**

**4 LEGAL REVIEW - SUGARMAN AND SUSSKIND  
2019 Calendar  
Draft of Amendment to the Ordinance to allow for a 13th Check**

*Mr. Esposito distributed questions asked by the clerk.*

*Mr. Robinson answered the questions:  
RMLO - Virginia Smith*

*Beneficiary Forms - No need to update the forms*

*Election Rules of Procedures. Attorney Robinson explained the Board does not need to manage the process of the Volunteer Association. The Association is not required to follow the rules of procedures. Deputy City Clerk Settle explained after reading the Rules of Procedure, she thought the Rules of Procedures might need to be amended to reflect the current practices of the Board.*

*Signatures on Invoices: Attorney Robinson asked if the warrants are presented to the Board for signature after the meeting. Chairman Esposito explained that the invoices have been paid prior to the meeting and the trustees approve the invoice payments at the Board meetings. Attorney Robinson indicated the Rules of Procedure might need to be amended. However, in the interim, the Board can maintain their current practices.*

*Training – Attorney Robinson reported the requirement for continuing education are very general. Christiansen and Dehner has held educational seminars in the past and Sugarman and Susskind would like to continue this practice in order to enable the Boards they serve to be in compliance with the State's training requirements. He reported they hoped to hold such a seminar in the St. Augustine area in 2019.*

#### **Draft of Amendment to the Ordinance to allow for a 13th Check**

*Fees and Forfeitures. Mr. Robinson Richardson review the draft amendment to the ordinance. The redistribution will occur at the end of the year in addition to the share account of current members. He explained that this is a no cost item. There would be no impact to the plan. Mr. Lozen indicated there would a No Impact Statement. Topics discussed included: the forfeitures being redistributed to the members; expanding the funds to retirees; the requirements indicate only active firefighters are to be entitled to the improvements; including non-active members could be violating the requirements; plan improvement not including retirees; IRS's role; forfeitures being allocated back to the current account; Division of Retirement's opinion; acceptance of the terms; risk is minimal; attempting to have a level playing field; creating a new allocation and having the changes being reviewed by all the stakeholders.*

*Motion by Vice Chairman Wilsey, seconded by Board Member DeVita that we make no ordinance change and it remains as written until further investigation. The motion carried 3-1 4-4 with Chairman Esposito voting no.*

*Attorney Robinson Richardson-noted the Ordinance does need some housekeeping items and last year's tax reform raised the limits from 3,000 to 6,000.*

*Motion by Board Member Schroeder, seconded by Board Member DeVita to amend the ordinance to include current tax law. The motion carried unanimously.*

*Attorney Robinson Richardson indicated he would be bringing back the amended ordinance and appropriate changes to the Rules of Procedure. He invited the Board to call him with the changes.*

#### **2019 Calendar**

*The following dates were giving for the meeting dates for February 15, May 10, August 16 and November 15 for 2019*

*Motion by Board Member Schroeder, seconded Vice Chairman Wilsey, to approve the calendar dates. The motion carried unanimously.*

## **H NEW BUSINESS**

### **5 DISCUSSION REGARDING CHAIRMAN POSITION**

*The agenda was amended to remove Item H 5 the agenda moved to Item E.*

## **I OLD BUSINESS**

### **6 DISCUSSION AND POSSIBLE ACTION REGARDING CONTRACTING FOR A PENSION ADMINISTRATOR**

*Chairman Esposito opened the item. Topics discussed included: the quote was received from the Florida League of Cities (FLC); annual report; having the clerk's office continue providing the Board Secretary; when the quote terminates; FLC indicating that the quote will remain indefinitely. Motion Vice Chairman Wilsey, seconded by Board Member Schroeder, we end the discussion regarding changing the administrator of the plan. The motion carried unanimously.*

### **7 DISCUSSION AND POSSIBLE ACTION REGARDING CURRENT CONTRACT WITH FOSTER AND FOSTER**

*Doug Lozen, Foster and Foster, reported for a plan that is seems simple, there have been some complexity that Foster and Foster has been uniquely qualified. Foster and Foster has worked through some various aspects of the plan and has made sure it complies with IRS limits. Foster and Foster has worked proactively with the City.*

*Topics discussed included; changing the actuarial contract via the Florida League of Cities who contracts with Southern Actuarial Services; the cost differential; the differences in the services being offered by FLC and Foster and Foster; Southern Actuarial Services the assumptions are the same; one size fits all; not specific to the plan; the actuary and investment consultant being in the same company; Southern Actuarial being paid on basis points of the asset as opposed to a flat fee; if the actuary will be acting in the best interest of the board; FLC subcontracts with other entities and therefore, there is no conflict; actuary will come at an extra cost; no obligation to go low bidder; presents unique situation; historical relationship; no issue for change and no imperative to make a change.*

*Motion by Vice Chairman Wilsey, seconded by Board Member DeVita, to stay with Foster and Foster. The motion carried unanimously.*

*Motion by Board Member Schroeder, seconded by Vice Chairman Wilsey for the annual report to be prepared by the Florida League of Cities. The motion carried unanimously.*

## **J PUBLIC COMMENTS**

*No comments were received.*

**K DISCUSSION BY BOARD OF ITEMS NOT ON THE AGENDA**

*No comments were received.*

**L ADJOURNMENT**

*Board Member DeVita adjourned the meeting at 9:48 p.m.*