



NEW PORT RICHEY POLICE PENSION SYSTEM



Minutes

Of a regular meeting of the Board of Trustees
Meeting at 6739 Adams Street, Police Station,
New Port Richey, Florida 34652
Tuesday, the 22nd day of December 2015, at 5:00 P.M.

The meeting was called to order by Mr. Pratt at 5:11 PM.

Trustees Present:

Mr. Glen Pratt
Officer Steve Wade
Mr. Edward Beckman

Trustees Absent:

Sergeant Chris Trapnell
Mr. William Bennett

Administrator:

T. Scott Baker

ITEM #1 -- Approval of the minutes of the meeting on October 27, 2015

Motion: Officer Wade made a motion to approve the minutes of the meeting. Mr. Beckman seconded the motion. The motion passed without opposition.

ITEM #2 -- Welcome of new Trustee – Edward Beckman

Mr. Pratt welcomed Mr. Beckman to the Board. Mr. Beckman said he was honored to help out and do what he could to make an impact.

ITEM #3 -- Open Public Comment

There was no public comment

ITEM #4 -- Acknowledgement of New Members

- **Michael Mason**
- **Timothy Berge**

Mr. Pratt acknowledged Michael Mason and Timothy Berge as members of the Pension plan. Mr. Beckman said Berge came from the Sheriff's Office.

ITEM #5 -- Winter FPPTA School – January 31st – February 3rd, 2015; Hilton Lake Buena Vista, Orlando, FL

The Trustees discussed attending and Mr. Beckman said he would attend. The Trustees discussed it further and determined they would approve two trustees to attend.

Motion: Officer Wade made a motion to approve paying for two Trustees to attend the school. Mr. Beckman seconded the motion. The motion was passed without opposition.

ITEM #6 -- Issue with return of Personal Contributions to Christopher Denton

Mr. Baker said when he received Christopher Denton's figures, he must have transposed his year to date salary with his total personal contributions. He said Denton was paid \$39,475.93 and should have paid him \$25,964.41, resulting in an overpayment of \$13,511.52. Mr. Baker said he sent a certified letter to Denton and his investment company, Edward Jones, advising them of the overpayment and requested the \$13,511.52 be returned to the Pension plan. Mr. Baker said a check was received from Denton, however the amount of the check was \$13,096.34, which is a difference of \$415.18. Mr. Baker said he asked Denton why the full amount wasn't paid. Denton indicated that there was a loss of that amount (\$415.18) from the \$25,964.41.

Mr. Baker said that Denton indicated if the Pension Board wants the \$415.18 then Edward Jones would need a letter of acceptance from the pension system and then he would have to complete paperwork to roll over the \$415.18 from his IRA. The Trustees discussed the issue and determined that they wanted to request the additional amount from Denton.

ITEM #7 -- Approval of Retirement Benefits to Deputy Chief Robert Close

Mr. Baker said that Robert Close's last day of work was December 18, 2015, so therefore his final figures have not been completed. He suggested the Board make an approval contingent on receiving the figures, checking them, sending them to the Actuary, and Close making a selection. Mr. Pratt said he would review the figures as well.

Motion: Mr. Beckman made a motion to approve Robert Close's retirement, contingent on receiving the final figures. Officer Wade seconded the motion. The motion was passed without opposition.

ITEM #8 -- Approval of expenditures

Mr. Baker provided a new signature form and said there were 2 Distribution Authorizations that were approved by the Board of Trustees for payment: \$1,658.30, to Christiansen& Dehner for Attorney Services and\$600.00 to FPPTA for 2016 Membership dues.

Motion: Officer Wade made a motion to approve the expenditure. Mr. Beckman seconded the motion. The motion was passed without opposition.

ITEM #9 -- Any other business

Mr. Baker said Sergeant Trapnell's position was up for re-election. The position was posted and Sergeant Trapnell was the only Officer that submitted his name for the Trustee position. He was therefore re-elected to the Trustee position by acclamation for a period of 4 years, ending in December 2019.

Mr. Baker said he had the Records Management Statement that needed to be signed by the Chairman indicating the amount of records that had been disposed of during the year. There were no records disposed of and Mr. Pratt signed the form to be sent in to the Department of State.

Mr. Baker said he received the yearly letter from the Actuary regarding the Supplemental benefit. The letter indicates that the funding was not available to support the increase of the Supplemental benefit to the \$500 monthly amount.

Mr. Baker said that the Actuary and Auditor would be attending the February meeting, due to delays. He asked if the Attorney should be asked to attend the meeting. It was determined to wait until the January meeting to get the Attorney's opinion.

Mr. Baker said he just received a notice from Intercontinental Real Estate indicating they made a distribution in the amount of \$25,919, withheld about \$5,600 for management fees, resulting in a distribution to the fund of \$20,341.

Motion: Officer Wademade a motion to adjourn. Mr. Beckman seconded the motion. The motion passed without opposition. The meeting was adjourned at 5:35 PM.