



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 27th day of October 2020, at 5:00 P.M.

The meeting was called to order by Mr. Pratt at 5:01 PM.

Trustees Present:

Mr. Glen Pratt
Mr. Bill Phillips
Sergeant Greg Williams

Trustees Absent:

Mr. Edward Beckman
Sergeant Christopher Trapnell

Administrator:

Mr. T. Scott Baker

Other(s) Present:

Ms. Crystal Feast

ITEM #1 -- Approval of the minutes of the meeting on August 25, 2020

Motion: Mr. Phillips made a motion to approve the minutes of the meeting. Sgt. Williams seconded the motion. The motion passed without opposition.

ITEM #2 -- Open Public Comment

There was no public comment.

ITEM #3 -- Acknowledgement of New Members & Terminated Members

New:	Mark Ammiano Nicholas Campana
New/Terminated:	Corey Oliver
Terminated:	Dominick Rumore

Mr. Baker said the information is based on payroll sheets. He said new members listed are Mark Ammiano and Nicholas Campana, and also said there was a new member who also terminated, Corey Oliver. He said Dominick Rumore also terminated is employment with

the city. Mr. Baker said both terminated members have asked for their personal contributions which will be done later in the meeting.

ITEM #4 -- Discussion of Large Cap Value Analysis presentation – Tabled from previous meeting

The members currently at the meeting suggested waiting for a full Board to discuss the issue. Mr. Baker, said speaking of a full Board, asked if the Board wanted all Managers to attend the next, year-end quarterly meeting.

ITEM #5 -- Approval of expenditures

Mr. Baker said he had two Terminated Non-Vested Members requesting their personal contributions.

Mr. Baker said the first one was \$6,051.46 to Dominick Rumore.

Motion: Sgt. Williams made a motion to approve the expenditure to Dominick Rumore for return of contributions. Mr. Phillips seconded the motion. The motion was passed without opposition.

Mr. Baker said the second one was \$533.57 to Corey Oliver.

Motion: Mr. Phillips made a motion to approve the expenditure to Corey Oliver for return of contributions. Sgt. Williams seconded the motion. The motion was passed without opposition.

Mr. Baker said he had 6 Distribution Authorizations for payment \$11,203.00 to Jackson Creek Investment Advisors for Investment Management Fees for the quarter ending 09/30/2020, \$16,131.02 to Logan Capital Management for Investment Management Fees for the quarter ending 09/30/2020, \$5,064.42 to Garcia Hamilton for Investment Management Fees for the quarter ending 09/30/2020, \$4,987.10 to AndCo Consulting for performance monitoring for the quarter ending 09/30/2020, \$3,210.00 to G.R.S. for Actuary services for the quarter ending 09/30/2020, and \$920.40 to Christiansen & Dehner, P.A. for Attorney's fees.

Motion: Mr. Phillips made a motion to approve the expenditures. Sgt. Williams seconded the motion. The motion was passed without opposition.

ITEM #6-- Any other business

Mr. Phillips said due to the year-end he suggested that someone appear before City Council to give them an update as to what is going on. He said they have some capital improvements going on and thinks it's a good idea to give them peace of mind that (1) the Board is operational, (2) performance this year has been good, especially after the 4th quarter last year, and (3) the fund is performing well and able to take care of all of its obligations. Mr. Phillips thought the Board could discuss this issue further at the November meeting and perhaps have someone make a presentation to Council in December.

Mr. Phillips asked what the time-line was with Mr. Beckman leaving the Board. He asked if they needed to try to recruit someone. Mr. Baker said that Mr. Beckman had spoken to a few persons who may be interested, however wasn't sure if anyone had filed an

application with the City, who ultimately makes the selection for the city appointed position on the Board of Trustees.

Motion: Mr. Phillips made a motion to adjourn. Sgt. Williams seconded the motion. The motion passed without opposition. The meeting was adjourned at 5:15 PM.