

**SARASOTA FIREFIGHTERS' INSURANCE TRUST FUND
BOARD OF TRUSTEES MEETING AGENDA
740 Commerce Drive, Venice, FL
December 6, 2017**

A quarterly meeting of the Board of Trustees was called to order by Chairman Kennell at the Union Hall - 740 Commerce Drive, Venice, Florida.

Trustees Present:

Chairman Mervin Kennell, Johnny Rigney, Matt Seiler, Matt Scarbrough, Marty Ferris, Consultant

Trustees Absent:

Dale Everhart

Also Present:

Pedro Herrera, Attorney; Walt Menzel, CPA; Amber McNeill, Administrator; Brad Armstrong, Actuary

1. Call to Order

The meeting was called to order at 12:30 PM.

3. Public Comment

There were no members of the public present to make comment.

4. a. Approval of the Minutes: Meeting of October 25th, 2017

Ms. McNeill presented the Minutes of the October 25th, 2017 meeting for the Board's review.

MOTION- Trustee Seiler made the motion to approve the minutes of the October 25th, 2017 meeting. Trustee Rigney seconded the motion and the motion passed unanimously.

5. Reports

5. a. Actuarial Valuation – Brad Armstrong, GRS

Mr. Armstrong presented the 2017 Actuarial Valuation to the Board. Mr. Ferris remarked that there are more funds going into the Plan than out and that the Plan is 25 years old this month. Mr. Armstrong informed the Board that more individuals than expected retired this year. There were fewer retiree deaths than expected and a decline in active membership. Also, the top step pay increased from \$26.29 to \$27.08. The conservative benefit range is \$676 - \$808. If there are more actives now than what was reported as of 6-30-17, than the higher end of the range would increase. The Board discussed the benefit range at length.

MOTION- Trustee Seiler made a motion to raise the monthly benefit to \$760. As there was no second, the motion failed.

Mr. Armstrong explained that \$760 is still conservative, as the range increases when there are more active members, and that the \$676 - \$808 range itself is conservative.

MOTION- Trustee Rigney made a motion to raise the monthly benefit to \$760. Trustee Seiler seconded the motion and the motion passed unanimously.

Ms. McNeill will have a notice of the benefit rate increase included with this month's reimbursement checks.

Mr. Armstrong left the meeting at 1:40 PM.

5. b. Attorney Report – Pedro Herrera, Sugarman & Susskind

Mr. Herrera informed the Board that he had sent a letter to Carson Sanders regarding his lack of payment since he became a self contributing member. Mr. Sanders was given until the end of this month to pay the invoices in full, or respond to Mr. Herrera's letter. Ms. McNeill had been sending quarterly invoices to Mr. Sanders and he had not contacted her office or any of the Board members regarding his status with the Health Trust. The Trustees advised that all documentation had been provided accordingly and they recommended that the member make the payment prior to the deadline to ensure that the benefit is not lost.

Mr. Herrera informed the Board that members must meeting the vesting requirement for the Health Trust of 10 years in order to be eligible to self contribute.

5. c. Administrator Report – Amber McNeill, The Resource Centers

Ms. McNeill informed the Board that their FPPTA membership is up for renewal.

MOTION- Trustee Rigney made a motion to approve the FPPTA membership renewal for 2018. Trustee Scarbrough seconded the motion and the motion passed unanimously.

The Board discussed the RFP for audit services and when to begin the process. Trustee Everhart and Trustee Rigney will hold a committee meeting in March to narrow down the proposals. The top 2-3 companies will be invited to present at the April meeting.

6. a. Plan Financials: Approval of Expenses

Ms. McNeill presented the warrants and invoices to the Board for review.

MOTION- Trustee Rigney made the motion to approve the Warrant dated November 9th, 2017. Trustee Seiler seconded the motion and the motion passed unanimously.

6. b. Plan Financials: Benefit Approvals

Ms. McNeill informed the Board that there were no new members that needed approval.

Ms. McNeill presented the reimbursement reports for the Board's review.

7. NEW BUSINESS-

The Board discussed how to inform the active membership of the new death benefit. The Board discussed updating the Summary Plan Description and possibly holding workshops.

8. OTHER BUSINESS- None

9. BOARD MEMBER COMMENTS- None

10. NEXT MEETING – January 23rd, 2018 at 12:00 PM.

11. ADJOURNMENT

The meeting adjourned at 2:40 PM.

Trustee Signature