

**SARASOTA FIREFIGHTERS' INSURANCE TRUST FUND
BOARD OF TRUSTEES MEETING AGENDA
740 Commerce Drive, Venice, FL
December 5, 2018**

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, Robert Flynn, Johnny Rigney, Matt Seiler, Matt Scarborough

Trustees Absent:

Marty Ferris, Consultant

Also Present:

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

1. Call to Order

The meeting was called to order at 12:06 PM.

3. Public Comment

None

4. Approval of the Minutes

MOTION – Trustee Seiler made a motion to approve the October 24, 2018 minutes, as presented. The motion received a second from Trustee Rigney and the motion passed unanimously.

5. Reports

a. Actuarial Valuation – Brad Armstrong, Gabriel, Roeder & Smith

Mr. Armstrong presented the 6-30-18 Actuarial Valuation to the Board, reviewing the demographics of the members and the financial status of the Plan. Contributions are down from 2017. The Board discussed the current benefit level and the range for possible increases at length.

MOTION- Trustee Seiler made a motion to keep the benefit rate at \$760 for 2019. The motion received a second from Trustee Rigney and the motion passed 4-1, with Trustee Scarborough opposing.

The Board reviewed the possibility of setting a minimum contribution level from the disability trust. The Board reached a consensus to direct Mr. Herrera to amend the disability trust as necessary.

Mr. Armstrong left the meeting at 1:20 PM.

b. Attorney Report – Pedro Herrera, Sugarman & Susskind

Mr. Herrera informed the Board that amendment #6 passed.

5. Reports

c. Administrator Report – Amber McNeill, The Resource Centers

Ms. McNeill presented the proposed 2019 meeting schedule to the Board.

MOTION- Trustee Flynn made the motion to approve the 2019 meeting schedule. The motion received a second from Trustee Scarborough and the motion passed unanimously.

Ms. McNeill provided the 2019 conference list to the Board. The retirees will be receiving a letter with their 12-31-18 paystubs regarding the 2019 benefit amount. The eligible retirees have until 1-15-19 to return their benefit elections for the death benefit. Ms. McNeill informed the Board that the disability trust needs to transfer funds to the regular trust account.

MOTION- Trustee Seiler made the motion to transfer the necessary funds from the disability trust to the regular trust account. The motion received a second from Trustee Flynn and the motion passed unanimously.

Ms. McNeill informed the Board that the authorized signors need to be updated as there is a new Trustee.

6. Plan Financials

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

MOTION- Trustee Seiler made the motion to approve the Warrant dated November 1, 2018. The motion received a second from Trustee Rigney and the motion passed unanimously.

MOTION- Trustee Seiler made the motion to approve the Warrant dated November 19, 2018. The motion received a second from Trustee Flynn and the motion passed unanimously.

MOTION- Trustee Seiler made the motion to approve the Warrant dated December 5, 2018. The motion received a second from Trustee Rigney and the motion passed unanimously.

bi. Ms. McNeill presented the reimbursement reports for the Board's review. The Board accepted the reimbursement reports as presented.

7. NEW BUSINESS

The Board discussed passive investments at length. The Board directed Ms. McNeill to have Mr. Mulfinger bring materials regarding passive investments to the next meeting.

8. OTHER BUSINESS- None

9. BOARD MEMBER COMMENTS

The Union will forward the new Collective Bargaining Agreement to Mr. Herrera, Mr. Menzel, and Ms. McNeill. Trustee Kennell informed the Board that he will not be seeking re-election as Union President next June.

10. NEXT MEETING – January 30, 2019 at 12:00 PM.

11. ADJOURNMENT

MOTION- Trustee Scarborough made the motion adjourn the meeting at 1:48 PM. The motion received a second from Trustee Seiler and the motion passed unanimously.


Trustee Signature