

**MINUTES**  
**GENERAL EMPLOYEE PENSION PLAN BOARD OF TRUSTEES**  
**August 25, 2016, Regular Meeting**

Pursuant to Public Notice, Chairman Bill Spiegelhalter convened a regular meeting of the City of Satellite Beach General Employees' Pension Plan Board of Trustees on August 25, 2016, at 2:07 p.m. in the City Hall Conference Room.

Board members present were Bill Spiegelhalter, Donnie Torok, and Linda Harlow.

Also present were Dominick Montanaro from the City of Satellite Beach and Paul Shamoun and Jeremy Langley from the Florida League of Cities.

**PLEDGE OF ALLEGIANCE**

**ADOPTION OF MINUTES: July 7, 2016, Regular meeting**

**ACTION:** Mr. Torok MOVED, SECOND Ms. Harlow, to approve the minutes as presented. VOICE VOTE: ALL AYES. MOTION CARRIED.

**Invoice approval for FLC/FMPTF \$375 per meeting administration fee July 7, 2016, meeting.**

**Invoice approval for FLC/FMPTF \$375 final benefit calculation for Kerry Stoms.**

**Ratification of payments - \$150/month retainer for June/July for Cypen & Cypen.**

**Ratification of payments – FLC/FMPTF \$3,204.31 for Quarterly Fees 6/31/2016**

**ACTION:** Mr. Torok MOVED, SECOND Ms. Harlow, to approve and ratify the payments as presented. VOICE VOTE: ALL AYES. MOTION CARRIED.

**RETIREMENTS FOR INFORMATION:**

The Board was informed retiree Connie Fears passed away and her beneficiary James Fears started receiving benefits. Cheryl Driggers is entering DROP on October 1, 2016.

**PRESENTATION OF THE JUNE 30, 2016, QUATERLY INVESTMENT REPORT:**

Mr. Shamoun presented the quarterly investment report. For the quarter, the Fund was up 1.49%. He reminded the Board this being an election year the markets may fluctuate a little more than usual. He also reviewed the International Fund's performance for the quarter.

**OLD BUSINESS: None**

**PLAN TRUSTEE COMMENTS: None**

**PLAN ATTORNEY COMMENTS: None**

**PLAN ADIMINISTRATOR COMMENTS: None**

The meeting was adjourned at 2:27 p.m.

Stephanie Forbes, Florida Municipal Pension Trust Fund