

**MINUTES
GENERAL EMPLOYEE PENSION PLAN BOARD OF TRUSTEES
NOVEMBER 17, 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 November 17, 2016, at 2:00 p.m. in the City Hall Conference Room.

Board members present were Bill Spiegelhalter, Harry Pawlak, Allen Potter, Donnie Torok, and Linda Harlow.

Also present were Dominick Montanaro and Jennifer Howland from the City of Satellite Beach, Jeremy Langley from the Florida League of Cities and Plan Attorney Steve Cypen by telephone.

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT: None

ADOPTION OF MINUTES: August 25, 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 August 25, 2016, meeting.
Ratification of payments - \$150/month retainer for August, September & October for Cypen & Cypen.
Ratification of payments – FLC/FMPTF \$3,211.18 for Quarterly Fees 9/30/2016
Ratification of payments – FLC/FMPTF \$1,000 for Annual Administration Fee**

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

RETIREMENTS FOR INFORMATION: None

APPROVAL FOR THE 2016 ACTUARIAL VALUATION

ACTION: Mr. Potter MOVED, SECOND Mr. Pawlak, to approve the preparation of the 2016 Actuarial Valuation by the actuary. VOICE VOTE: ALL AYES. MOTION CARRIED.

PRESENTATION OF THE SEPTEMBER 30, 2016, QUATERLY INVESTMENT REPORT:

Mr. Langley presented the quarterly investment report.

OLD BUSINESS: None

PLAN TRUSTEE COMMENTS: None

PLAN ATTORNEY COMMENTS

The Board was informed that Cypen & Cypen was merging with Klausner, Kaufman, Jensen & Levinson. Some of the Klausner, Kaufman, Jensen & Levinson attorneys will be assisting with the Plan. The Board will be getting a letter informing them of this change.

PLAN ADIMINISTRATOR COMMENTS

The Board reviewed the proposed meeting dates for 2017.

The meeting was adjourned at 2:29 p.m.

Stephanie Forbes, Florida Municipal Pension Trust Fund