

**MINUTES  
CITY OF SATELLITE BEACH  
GENERAL EMPLOYEES' PENSION PLAN BOARD OF TRUSTEES  
AUGUST 23, 2018, REGULAR MEETING**

Pursuant to Public Notice, Chairman Donnie Torok convened a regular meeting of the City of Satellite Beach General Employees' Pension Plan Board of Trustees on August 23, 2018, at 2:14 p.m. in the City Hall Conference Room.

Board members present were Allen Potter, Donnie Torok, Linda Harlow, Ryan Miller, and Michael Chase.

Also present were Brittany Jumper with the City of Satellite Beach; Jeremy Langley from the Florida League of Cities; and Cassandra Ward from Klausner, Kaufman, Jensen & Levinson the Board Attorney via video conference.

**PLEDGE OF ALLEGIANCE**

**PUBLIC COMMENT:** None

**ADOPTION OF MINUTES: April 5, 2018, Special Meeting and May 24, 2018, Regular Meeting**

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

**INVOICES PAYMENTS APPROVAL/RATIFICATION:**

**Invoice payments for approval:**

**FLC/FMPTF \$375 per meeting administration fee May 24, 2018, regular meeting**

**Invoice payments for ratification:**

**Klausner, Kaufman, Jensen & Levinson**

**\$150.00 for monthly retainer for May 2018**

**\$150.00 for monthly retainer for June 2018**

**\$150.00 for monthly retainer for July 2018**

**FLC/FMPTF \$300 benefit calculation for Kerry Stoms**

**FLC/FMPTF \$3,436.87 Quarterly Fees 06/30/2018**

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

**RETIREMENTS FOR INFORMATION:** None

**OLD BUSINESS:** None

**PLAN TRUSTEE COMMENTS:** None

**PLAN ADMINISTRATOR COMMENTS:** None

**NEXT MEETING DATE: NOVEMBER 16, 2018, AT 2:00 PM.**

**PRESENTATION OF THE JUNE 30, 2018, QUARTERLY INVESTMENT REPORT (in conjunction with the Fire/Police Pension Board)**

Mr. Langley presented the quarterly reports. He reported the Fund was up 0.49% for the quarter and 3.98% for the fiscal year to date. The Board discussed the investments and the investment strategies used by the managers. Mr. Langley explained the difference between a benchmark and a peer group. The FMPTF looks at the ratings between the peer groups because the peer groups have similar investment allocations where benchmarks do not have similar investment allocations. He also informed the Board that the Real Estate portfolio is now 100% funded.

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**PLAN ATTORNEY COMMENTS**

Ms. Ward reported that the valuations have been accepted from the State.

**ACTION:** Mr. Potter MOVED, SECOND Mr. Chase, to adjourn the meeting. VOICE VOTE: ALL AYES. MOTION CARRIED.

The meeting was adjourned at 3:02 p.m.

Stephanie Forbes, Florida Municipal Pension Trust Fund