

City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601



Meeting Agenda - Final

May 4, 2017

1:30 PM

City Hall Auditorium

Board of Trustees/General Employees' Pension Plan

Lauren Poe (Trustee)
David Arreola (Trustee)
Harvey Ward (Trustee)
Charles Goston (Trustee)
Harvey Budd (Trustee)
Helen Warren (Trustee)
Adrian Hayes-Santos (Trustee)

If you have a disability and need an accommodation in order to participate in this meeting, please contact the Office of Equal Opportunity at (352) 334-5051 at least two business days in advance. TTY (Text Telephone Telecommunication Device) users please call 711 (Florida Relay Service). For Speech to Speech (STS) relay, please call 1-877-955-5334. For STS Spanish relay, please call 1-877-955-8773. For STS French Creole relay, please call 1-877-955-8707.

ADOPTION OF THE AGENDA

AGENDA STATEMENT

"Citizens are encouraged to participate in City of Gainesville meetings. In general, speakers will be limited to 3 (three) minutes per agenda item. Additional time may be granted by the Mayor or by the City Commission as directed. The City of Gainesville encourages civility in public discourse and requests that speakers limit their comments to specific motions and direct their comments to the Chair. Signs or Props are not permitted in the meeting room. Citizens are encouraged to provide comments in writing to the Clerk of the Commission before meetings and/or during meetings for inclusion into the public record. Citizens may also provide input to individual commissioners via office visits, phone calls, letters and e-Mail, that will become public record. In some instances, i.e., Quasi-Judicial Hearings, these particular contacts may be prohibited.

ROLL CALL

[160987.](#)

Board of Trustees/General Employees' Pension Plan Minutes (B)

RECOMMENDATION

The Board of Trustees/General Employees' Pension Plan approve the minutes of April 6, 2017.

[160987_BOT Minutes_20170504.pdf](#)

[160964.](#)

2015 Actuarial Valuation Report for the City of Gainesville General Employees' Retirement Plan (B)

This item involves the City of Gainesville General Employees' Retirement Plan Actuarial Valuation Report as of October 1, 2015.

Explanation: The City of Gainesville General Employees' Retirement Plan Actuarial Valuation Report presents a statement of the financial position of the General Employees' Retirement Plan (the Plan) to the Board of Trustees for the General Employees' Retirement Plan. The actuarial valuation process assesses the fiscal status of the Plan, and is used to determine the annual contribution to the Plan which is expressed as a percentage of the covered payroll of active Plan members. The 2015 Actuarial Valuation also includes a reduction to the Plan's investment return assumption from 8.3% to 8.2%.

The 2015 Actuarial Valuation Report indicates that the Plan was 66% funded as of October 1, 2015, with an actuarial value of assets of \$324,954,509 and an actuarial accrued liability of \$488,877,808. The 2015 Actuarial Valuation Report determines that the employer

contribution rate for the General Employees' Retirement Plan for fiscal year 2017 will be 17.45% of projected payroll, up from 16.88% for fiscal year 2016.

Fiscal Note: The fiscal year 2017 employer contribution rate of 17.45% calculated in the 2015 Actuarial Valuation Report is projected to be approximately \$14,625,236 based on covered payroll. The projected fiscal year 2017 employer contributions for the General Employees' Pension Plan are included in the City's Fiscal Year 2017 Budget.

RECOMMENDATION

Recommended Motion: The Board of Trustees for the City of Gainesville General Employees' Retirement Plan: 1) accept the 2015 Actuarial Valuation Report for the City of Gainesville General Employees' Retirement Plan; and 2) approve the fiscal year 2017 employer contribution rate of 17.45% for the General Employees' Retirement Plan included in the 2015 Actuarial Valuation Report.

[160694_Gainesville General Plan 2015 Valuation 8-11-16 Report_20170504.pdf](#)

[160989.](#)

Application for Disability Retirement Patricia Smith (B)

This item requests approval of the Disability Retirement application of former Custodial Worker Patricia Smith.

Explanation: A meeting of the Disability Review Committee was conducted on Monday, April 24, 2017 to review the application for disability retirement of Custodial Worker Patricia Smith. Her relevant medical information was reviewed by the Plan's third party administrator and they determined that Ms. Smith is unable to perform the job duties as a custodian for the City of Gainesville. This is the standard for approving a disability retirement under the General Employee's Pension Plan. In reviewing the application and supporting information from her physician, it is the recommendation of the Disability Review Committee that the Board of Trustees of the Plan approve the application.

Fiscal Note: Ms. Smith's out-of-line-of-duty pension benefit is \$522.38 before Social Security offsets and will be paid out of the City of Gainesville Employee's Pension Plan. The benefit is gross of any offsets associated with collateral income as required by the Plan. If Ms. Smith should receive collateral employer provided benefit income, those offsets will be taken from the monthly benefit.

RECOMMENDATION

The Board of Trustees of the City of Gainesville Employee's Pension Plan approve the disability retirement of Patricia Smith retro-active to April 1, 2017.

[160989 Disability Application Patricia Smith 20170504.pdf](#)

ADJOURNMENT