

# City of Gainesville

City Hall  
200 East University Avenue  
Gainesville, Florida 32601



## Meeting Agenda

October 1, 2020

9:00 AM

Via Teleconference

## Pension Review Committee

*Jonathan Visscher (Chairperson)*

*Harvey Lewis (Member)*

*Chris Cleary (Member)*

*David Rader (Member)*

*Matthew Barker (Member)*

*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.*

**CALL TO ORDER****ROLL CALL****ADOPTION OF THE AGENDA****APPROVAL OF MINUTES**[200323.](#)**Regular Meeting Minutes of August 27, 2020 (B)****RECOMMENDATION**

*The Pension Review Committee review the regular meeting minutes of August 27, 2020 and take any action deemed appropriate.*

**DISCUSSION ITEMS**[200324.](#)**Discussion Regarding the Investment of the City's 2020 Pension Obligation Bond Proceeds (B)**

*The Committee discussed making investment recommendations for the bond proceeds from the City's 2020 Pension Obligation Bond issuance. The Committee was concerned about potential near term market corrections, and determined that they wanted to receive additional information from the Plan's investment managers concerning current market conditions and relative manager portfolio valuations before making bond proceed allocation recommendations. Staff indicated that allocating the bond proceeds was equivalent to taking large rebalancing actions since the investment allocations would be made in accordance with the Plan's current Investment Policy, and no investment managers were being hired or terminated. Staff's intention was to work with the Plan's investment consultants to start allocating bond proceeds to the Plan's equity managers in staggered intervals over the next several months depending on market conditions, and relative asset class & manager portfolio valuations. A motion was made stating that the Pension Review Committee recommended that the City take no action with respect to the investment of the City's 2020 Pension Obligation Bond proceeds until the Committee could discuss portfolio values and market conditions at a future special meeting with the Plan's investment managers. The motion passed.*

**RECOMMENDATION**

*The Pension Review Committee hold a discussion related to their recommendations for the investment of the City's 2020 Pension Obligation Bond proceeds and take any action deemed appropriate.*

**PUBLIC COMMENT****NEXT MEETING DATE**

**The next regular meeting of the Pension Review Committee is scheduled for Thursday October 29, 2020 at 9:00 am in the basement of City Hall, Room 16, 200 East University Avenue, Gainesville, Florida 32601. The Pension Review Committee meetings will be held via teleconference until further notice.**

## **ADJOURNMENT**

[990562](#)

### **REQUIREMENT**

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT OF 1990, PERSON NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING ARE REQUESTED TO NOTIFY THE EQUAL OPPORTUNITY DEPARTMENT AT 334-5051 OR CALL THE TDD PHONE LINE AT 334-2069 AT LEAST 48 HOURS IN ADVANCE.

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING OR HEARING, THEY WILL NEED A RECORD OF THE PROCEEDING, AND FOR SUCH PURPOSE, THEY MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. FLORIDA STATUTES 286.0105

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATIONS MEDIA TECHNOLOGY, SPECIFICALLY A TELEPHONE CONFERENCE CALL. THE ABOVE LOCATION, WHICH IS ORDINARILY OPEN TO THE PUBLIC SHALL SERVE AS AN ACCESS POINT, PERSON WISHING TO ATTEND SHOULD APPEAR AT THE ACCESS POINT, WHERE TELEPHONE ACCESS TO THE MEETING WILL BE PROVIDED.