

City of Gainesville

*City Hall
200 East University Avenue
Gainesville, Florida 32601*



Meeting Agenda

May 25, 2022

9:00 AM

Room 016, City Hall, 200 East University Avenue

Board of Trustees of the Consolidated Police & Fire Retirement Plan

Eugene Dugan (Chairperson)

Steve Varvel (Trustee)

Walter Barry (Trustee)

Harvey Lewis (Trustee)

Leah Hayes (Trustee)

If you have a disability and need an accommodation in order to participate in this meeting, please contact the Office of Equity and Inclusion 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 to Spanish relay, please call 1-877-955-8773. For STS Spanish to English relay, please call 1-844-463-9710.

MEETING DETAILS

This meeting of the Board of Trustees for the Gainesville Consolidated Police Officers' and Firefighters' Retirement Plan will be held in-person in Gainesville City Hall, Roberta Lisle Kline Conference Room 016.

CALL TO ORDER

ROLL CALL

ADOPTION OF THE AGENDA

APPROVAL OF MINUTES

[211127.](#)

Regular Meeting Minutes of March 23, 2022 (B)

RECOMMENDATION

The Board of Trustees review the regular meeting minutes of March 23, 2022 and take any action deemed appropriate.

[211127_20220323 PF BOT Meeting Minutes DRAFT_20220525](#)

BOARD ATTORNEY UPDATE

PRESENTATION

[211131.](#)

Presentation by LSV Asset Management (B)

RECOMMENDATION

The Board of Trustees hear a presentation by James Owens from LSV Asset Management regarding the Plan's U.S. Large Cap Value Equity and U.S. Small Cap Value Equity investment portfolios, and take any action deemed appropriate.

[211131_LSV Asset Management Presentation 2022_20220525](#)

[211128.](#)

Presentation by Willis Towers Watson (B)

RECOMMENDATION

The Board of Trustees hear a presentation by Willis Towers Watson investment consultants Cole Jacobs and Zachary Paris covering market updates, Plan investment performance and strategic Plan asset allocations, and take any

action deemed appropriate.

[211128_WTW CBOT Executive Summary 033122_20220525](#)

OLD BUSINESS

NEW BUSINESS

[211173.](#)

Investment Rate of Return Assumption (B)

RECOMMENDATION

The Board of Trustees review the proposed Investment Rate of Return Assumption effective for fiscal 2021 Actuarial Assumption, and take any action deemed appropriate.

[211173_Investment_Rate_of_Return_Study_and_Forecast_Gainesville_FP_20](#)

[211236.](#)

Vested Terminated Member Benefit Eligibility

RECOMMENDATION

Chairman Dugan requested that the Board discuss the Plan's benefit eligibility age requirement for vested terminated members, and review the benefit application process for vested terminated members once eligibility age has been reached. The Chairman also requested a discussion of whether a vested terminated benefit should be effective from the date a member becomes age eligible, even if the application for the benefit doesn't occur until later.

INFORMATIONAL ITEMS

[211264.](#)

Form 1 (B)

Explanation: Financial disclosure is required of public officials and employees because it enables the public to evaluate potential conflicts of interest, deters corruption, and increases public confidence in government. All elected state and local public officers are required to file a financial disclosure form and many appointed board members also must file. There are certain state and local employees who are also subject to the disclosure filing requirement because of the position they hold or because they have purchasing authority that exceeds \$35,000. [See Sections 112.3144 and 112.3145, Florida Statutes]

Financial disclosure is due July 1 of each year for the preceding calendar

year. A grace period is in effect until September 1. If the disclosure is not filed or postmarked by September 1, an automatic fine of \$25 per day will begin to accrue, and will continue to build until the disclosure is filed, or the fine reaches \$1,500. Fines may be appealed to the Commission, which can waive or reduce the fine, if unusual circumstances prevented the filer from filing on time.

[211264 Form 1 2021 Final 20220525](#)

PUBLIC COMMENT

MEMBER COMMENT

NEXT MEETING DATE

The next meeting of the Board of Trustees for the Gainesville Police Officers' and Firefighters' Retirement Plan is scheduled for June 22, 2022 in Gainesville City Hall, Roberta Lisle Kline Conference Room 016 at 9:00 a.m.

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.