

City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601



Meeting Agenda - Final

June 16, 2022

9:30 AM

City Hall Auditorium

Board of Trustees/General Employees' Pension Plan

Lauren Poe (Trustee)
Reina Saco (Trustee)
Cynthia Moore Chestnut (Trustee)
Desmon Duncan-Walker (Trustee)
Harvey Ward (Trustee)
David Arreola (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 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.

CALL TO ORDER

AGENDA STATEMENT

"Individuals are encouraged to participate in City of Gainesville meetings. In general, speakers will be limited to 3 minutes for general public comment once during the meeting. Speakers who wish to participate in early public comment will be limited to 3 minutes to speak on one agenda item or 5 minutes if they wish to speak on several agenda items. If speakers do not participate in early public comment, speakers will be limited to 3 minutes per agenda item. The City of Gainesville encourages civility in public discourse and requests that speakers direct their comments to the Chair. Signs, props and posters are not permitted in the meeting room."

ROLL CALL

ADOPTION OF THE AGENDA

BUSINESS DISCUSSION ITEMS

[211312.](#)

Application for Disability Retirement Brian Wheary (B)

This item requests approval of the Disability Retirement application of Power Plant Mechanic Journeyman for Gainesville Regional Utilities (GRU)

Explanation: A meeting of the Disability Review Committee was conducted on Friday, May 13, 2022, to review the application for disability retirement of Power Plant Mechanic Journeyman, Brian Wheary. His relevant medical information was reviewed by the Plan's independent medical reviewer and he determined that Mr. Wheary would not likely be able to meet the physical standards of a Power Plant Mechanic Journeyman for the City of Gainesville; therefore, rendering him unable to perform the duties of the job. Being totally disabled and wholly and continuously unable to perform the duties of the job is the standard for approving a disability retirement under the General Employee's Pension Plan. In reviewing the application and supporting information from his physician, it is the recommendation of the Disability Review Committee that the Board of Trustees of the Plan approves the application.

Strategic Connection:

Goal 5: Best in Class Neighbor Services.

Fiscal Note: Mr. Wheary's out-of-line-of duty pension benefit is \$1,512.28 before Social Security Offsets and is 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 Mr. Wheary 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 approves Mr. Brian Wheary's disability retirement application.

[211312_Application_Wheary_20220616.pdf](#)

[211313.](#)

Application for Disability Retirement Joshua Davis (B)

This item requests denial of the Disability Retirement application of Power Plant Mechanic Journeyman for Gainesville Regional Utilities (GRU)

Explanation: A meeting of the Disability Review Committee was conducted on Tuesday, May 3, 2022, to review the application for disability retirement of Power Plant Mechanic Journeyman. His relevant medical information was reviewed by the Plan's independent medical reviewer and he determined that Mr. Davis is able to perform the job duties as a Power Plant Mechanic Journeyman for the City of Gainesville, with restrictions that do not require climbing, squatting or kneeling. Being totally disabled and wholly and continuously unable to perform the duties of any job is the standard for approving a disability retirement under the General Employee's Pension Plan. In reviewing the application and supporting information from his physician, it is the recommendation of the Disability Review Committee that the Board of Trustees of the Plan denies the application as Mr. Davis fails to meet the any occupation definition associated with the definition of the a disability within the plan..

Strategic Connection:
Goal 5: Best in Class Neighbor Services.

Fiscal Note: Should the Board of Trustees choose to award the benefit, Mr. Davis's out-of-line-of duty pension benefit is \$1,770.89 before Social Security Offsets and is 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 Mr. Davis 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 deny the request for disability retirement.

[Application_Davis.pdf](#)

[211329.](#)

City Commission Resolution No. 211008 Recommendations to the

Board of Trustees for the General Employees' Retirement Plan (B)

This item involves City Commission Resolution No. 211008 recommendations concerning divestment and restriction of Russian and Belarusian investments in the Gainesville General Employees' Retirement Plan.

Explanation: The Gainesville City Commission approved Resolution No. 211008 at their March 17, 2022 meeting. The Resolution requests that the Board of Trustees of the Gainesville Employees Pension Plan divest of any current holdings in Russian or Belarusian securities as soon as practicable, and that the Board consider a new investment policy opposed to future investment of City funds in Russian or Belarusian securities.

The Pension Review Committee (PRC) is an advisory committee for the Gainesville Employees Pension Plan whose purpose is to work with City staff and the Plan's investment consultant to make investment related recommendations to the Board of Trustees. At their March 24th 2022 meeting, the City's Pension Review Committee discussed City Commission Resolution No. 211008, and voted unanimously to make recommendations concerning Resolution No. 211008 to the Board of Trustees for the Gainesville Employees Pension Plan. A PRC Recommendations Memo is attached as backup for this Agenda Item.

Fiscal Note: Divestment and restriction of Russian and Belarusian securities in the General Employees' Retirement Plan may affect the Plan's investment returns and employer contribution requirements, which would have a financial impact on the City. However, because the Plan rarely invests in Russian or Belarusian securities, any financial impact is expected to be minimal. The actuarial assumed investment rate of return for the General Employees' Retirement Plan is currently 7.9% annually, and is included in the City's annual budgets and the Fund's actuarial valuations.

RECOMMENDATION

Recommended Motion: The Board of Trustees for the General Employees' Retirement Plan: 1) consider City Commission Resolution No. 211008 requests for the City of Gainesville General Employees' Retirement Plan, and take any action deemed appropriate.

[211329-A_211008 Resolution_20220616](#)

[211329-B_Pension Review Committee Resolution 211008 Memo_20220616](#)

[211329-C_2022 City Attorney Fiduciary Duty Memo_20220616](#)

PUBLIC COMMENT

MEMBER COMMENT

ADJOURNMENT

