

City of Gainesville

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



Minutes

December 14, 2017

9:00 AM

Room 16, City Hall, 200 East University Avenue

Pension Review Committee

*Stanley Livengood (Member)
Christopher L. Cleary (Member)
Jonathan Visscher (Chairperson)
Pam Burns (Member)
Harvey Lewis (Member)*

Persons with disabilities who require assistance to participate in this meeting are requested to notify the Office of Equal Opportunity at 334-5051 or call the TDD phone line at 334-2069 at least two business days in advance.

CALL TO ORDER**ROLL CALL**

MEMBERS PRESENT: Christopher Cleary, Jon Visscher, Harvey Lewis, Pam Burns, Stan Livengood

STAFF PRESENT: Brian Sergeant, Pension & Investment Officer; William Johnston, Pension & Investment Officer; Mark Benton Investment and Rates Director (GRU); Chris Quinn, Finance Director

OTHERS PRESENT: Nick Gaspari and Anthony Merhige, Harvest (MLPs).; Phineas Troy, Summit Strategies Group; Greg Bauer and Alex Zweber, Parametric

ADOPTION OF THE AGENDA

A motion was made by Member Burns and seconded by Member Lewis to adopt the agenda as presented. The motion carried unanimously (5-0).

Adopted

APPROVAL OF MINUTES**170468.** Regular Meeting Minutes of September 28, 2017 (B)

A motion was made by Member Cleary and seconded by Member Livengood to approve the regular meeting minutes of September 28, 2017 as presented. The motion carried unanimously (5-0).

RECOMMENDATION

The Pension Review Committee review the regular meeting minutes of September 28, 2017 and take any action deemed appropriate.

Approved as Recommended

PRESENTATIONS**170641.** Presentation by Harvest (MLPs) (B)**RECOMMENDATION**

The Pension Review Committee hear a presentation by Anthony Merhige of Harvest (MLPs) discussing the recent investment performance of the portfolio managed on behalf of the Plan and take any action deemed appropriate.

Discussed

170516. Presentation by Parametric Portfolio Associates, L.L.C. (B)

After hearing a presentation from Parametric Portfolio Associates, L.L.C., Staff and the Plan's investment consultant Summit Strategies discussed Parametric's Defensive Equity Strategy and Cash Management Overlay investment services with the PRC. A motion was made by Member Lewis and seconded by Member Burns to recommend to

the Board of Trustees for the General Employees' Retirement Plan that Parametric Portfolio Associates, L.L.C. be retained to provide investment management services the Plan. The motion carried unanimously (4-0). Member Livengood was not present for this vote.

RECOMMENDATION

The Pension Review Committee hear a presentation by Parametric Portfolio Associates, L.L.C. related to their Defensive Equity and Cash Management Strategies and take any action deemed appropriate.

Discussed

170517. Presentation by Summit Strategies (B)

RECOMMENDATION

The Pension Review Committee hear a presentation by Phineas Troy of Summit Strategies reviewing recent plan performance and take any action deemed appropriate.

Discussed**INFORMATIONAL ITEMS**

The October 26, 2017 Pension Review Committee Meeting was held as an Informational Meeting Only (B)

Proposed Meeting Dates for 2018 (B)

PUBLIC COMMENT**NEXT MEETING DATE**

The next regular meeting of the Pension Review Committee is scheduled for Thursday, January 25, 2018 at 9am in the basement of City Hall, Room 16, 200 East University Avenue, Gainesville, Florida 32601.

ADJOURNMENT

A motion was made by Member Lewis and seconded by Member Cleary to adjourn the meeting. The motion carried unanimously (4-0).

[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.