

# City of Gainesville

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



## **Minutes - Final**

**October 20, 2020**

**3:00 PM**

**Virtual Teams Meeting**

## **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

The PRC Meeting was Called to Order at 3:00 p.m.

## ROLL CALL

Members Present: Jon Visscher, Harvey Lewis, David Rader, Matthew Barker

Staff Present: William Johnston, Investment Officer; Cintya Ramos, Finance Director; Claudia Rasnick, GRU CFO; Mark Benton, GRU Rates & Investment Director

Others Present: Brendon Vavrica, AndCo Consulting

## ADOPTION OF THE AGENDA

Adopted

## APPROVAL OF MINUTES

[200446.](#)

### Special Meeting Minutes of October 13, 2020 (B)

#### RECOMMENDATION

*The Pension Review Committee review the Special Meeting Minutes of October 13, 2020 and take any action deemed appropriate.*

**Approved as Recommended**

## PRESENTATIONS

## DISCUSSIONS

[200324.](#)

Discussion Regarding the Investment of the City's 2020 Pension Obligation Bond Proceeds (B)

After lengthy discussions, the Committee approved recommending the 2020 POB Proceeds Investment Schedule Proposal that was outlined in the AndCo Memo dated October 20, 2020. The Memo specifies investment manager allocations of \$60,000,000 to be made the week of November 9th, 2020. Additional investment manager allocations of \$60,000,000 and \$56,000,000 will be targeted for the end of December 2020, and the later part of January 2021 respectively, with specific details to be determined by current market conditions at those times, and accelerated investment allocation allowed in the event of market declines.

#### 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.*

**Approved as Recommended**

## **PUBLIC COMMENT**

## **NEXT MEETING DATE**

The next regular meeting of the Pension Review Committee is scheduled for Thursday, October 29, 2020 at 9:00 a.m. Note that Pension Review Committee meetings will be held via teleconference through October 31, 2020.

## **ADJOURNMENT**

The Meeting was adjourned at 5:00 p.m.

[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.