

City of Gainesville

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



Minutes - Final

December 16, 2020

9:00 AM

City Hall Auditorium, 200 E University Ave, Gainesville, FL 32601

Board of Trustees/Police & Fire Retirement Plan

Eugene Dugan (Chairperson)

Bruce Giles (Trustee)

Steve Varvel (Trustee)

Walter Barry (Trustee)

Harvey Lewis (Trustee)

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.

MEETING DETAILS

CALL TO ORDER

Chairman Dugan called the meeting to order at 9:02 a.m.

ROLL CALL

MEMBERS PRESENT: Eugene Dugan, Bruce Giles, Steve Varvel, Walter Barry, Harvey Lewis

STAFF PRESENT: William Johnston, Investment Officer; Cintya Ramos, Finance Director; Diane Wilson, Assistant Finance Director

OTHERS PRESENT: Cole Jacobs, Willis Towers Watson; Zach Paris, Willis Towers Watson; Bob Klausner, Board Attorney

ADOPTION OF THE AGENDA

Adopted

APPROVAL OF MINUTES

[200612.](#)

Regular Meeting Minutes of October 28, 2020 (B)

RECOMMENDATION

The Consolidated Board of Trustees review the Regular Meeting Minutes of October 28, 2020 and take any action deemed appropriate.

Approved as Recommended

BOARD ATTORNEY UPDATE

Mr. Klausner updated the Board on the following issues:

- 1) Status of the City's dispute with the Division of Retirement
- 2) Delisting of certain Chinese companies by the U.S. Office of Foreign Asset Control
- 3) Capstone Investment Advisors contract & verification that they don't receive compensation from Willis Towers Watson

State Premium Tax receipt timing, Share Plan final year of service eligibility, and the possibility of second member distribution checks were discussed. Mr. Klausner indicated he was still reviewing the City Ordinances, and that he would provide an opinion, and draft a Board Share Plan Policy.

Potential arrangements for an independent Board administrator were discussed.

No Board Actions Taken

PRESENTATIONS

[200613.](#)

Presentation by Willis Towers Watson (B)

RECOMMENDATION

The Consolidated Board of Trustees hear a presentation by Cole Jacobs and Zachary Paris of Willis Towers Watson reviewing the most recent Plan investment performance, and take any action deemed appropriate.

Discussed

OLD BUSINESS

[200461.](#)

Independent Administrator Discussion

The Board discussed details of the City's hiring process for the vacant Pensions & Investments Senior Analyst position, and whether there was a need to consider independent pension administration services for the Plan.

RECOMMENDATION

The Consolidated Board of Trustees discuss the concept of using an independent third party administrator for the Police Officers' and Firefighters' Pension Plan, and take any action deemed appropriate.

Discussed

NEW BUSINESS

2021 Board Meeting Schedule (B)

Adopted

INFORMATIONAL ITEMS

PUBLIC COMMENT

MEMBER COMMENT

NEXT MEETING DATE

The next meeting of the Consolidated Board of Trustees will be held in the City Hall Auditorium, 200 East University Avenue, Gainesville, Florida 32601, on a date to be determined by the Board at their December 16, 2020 meeting.

ADJOURNMENT

The meeting was adjourned at 11:10 a.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.