

City of Gainesville

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



Minutes - Final

June 23, 2021

9:00 AM

City Hall, Room 016

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

The Board failed to have a quorum present in person, so the meeting could not be called to order. Information was presented by Plan investment manager Harrison Street and Plan investment consultant Willis Towers Watson, but no actions were taken. Relevant agenda items were postponed and will be added to a future Board meeting Agenda. No detailed Minutes will be produced.

ROLL CALL

ADOPTION OF THE AGENDA

APPROVAL OF MINUTES

[210091.](#) Regular Meeting Minutes of May 26, 2021 (B)

Attachments: [210091 BOT P&F Pension Minutes 20210526](#)

RECOMMENDATION

The Board of Trustees review the regular meeting minutes of May 26, 2021 and take any action deemed appropriate.

Postponed

BOARD ATTORNEY UPDATE

PRESENTATION

[210099.](#) Presentation by Harrison Street (B)

Attachments: [210099 Harrison Street Core Property Fund Presentation 20210623](#)

RECOMMENDATION

The Board of Trustees hear a presentation by Kate Davis and Jenna Sheehan from Harrison Street regarding the Plan's U.S. Core Real Estate investment, and take any action deemed appropriate.

Heard

[210100.](#) Presentation by Willis Towers Watson (B)

Attachments: [210100_WTS Executive Summary 20210623](#)

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.

Heard

[210102.](#)

Revised FY19 Actuarial Valuation Report for the Gainesville Consolidated Police Officers' and Firefighters' Retirement Plan (B)

Attachments: [210102 Gainesville P&F Actuarial Valuation 100119 Revised 20210623](#)

RECOMMENDATION

The Board of Trustees review and approve the revised Gainesville Consolidated Police Officers' and Firefighters' Retirement Plan Fiscal Year 2019 Actuarial Valuation Report for submission to the Florida Division of Retirement.

Postponed

[210101.](#)

Foster & Foster FY20 Actuarial Experience Study for the Gainesville Police Officers' and Firefighters' Retirement Plan (B)

The Foster & Foster Plan Experience Study was not available for distribution and discussion at the June 23, 2021 Board meeting.

RECOMMENDATION

The Board of Trustees hear a presentation from Foster & Foster reviewing an FY20 Actuarial Experience Study performed on the Gainesville Police Officers' and Firefighters' Retirement Plan, and approve actuarial assumptions recommended for the FY20 Actuarial Valuation.

Postponed

OLD BUSINESS

NEW BUSINESS

INFORMATIONAL ITEMS

FY20 and FY21 Police & Fire Pension Contributions

This information will be provided again for discussion at a July meeting of the Gainesville Police Officers & Firefighters Pension Board.

Florida Statutes - Police & Fire Pension Boards

This information will be provided again for discussion at a July meeting of the Gainesville Police Officers & Firefighters Pension Board.

PUBLIC COMMENT

MEMBER COMMENT

NEXT MEETING DATE

The next regular Board meeting is scheduled for Wednesday, August 25th at 9:00 a.m., in Gainesville City Hall Room 016. Also, a July 2021 special meeting of the Board to approve the Plan's Revised FY19 Actuarial Valuation and FY20 Actuarial Valuation will be scheduled & noticed.

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.