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**CITY OF DELTONA, FLORIDA  
FIREFIGHTER'S PENSION BOARD OF TRUSTEES MEETING  
TUESDAY, FEBRUARY 17, 2015**

15 A Special Meeting of the Firefighter's Pension Board of Trustees was held on Tuesday, February 17,  
16 2015 in the 2<sup>nd</sup> Floor Conference Room at 2345 Providence Blvd., Deltona, Florida.

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**1. CALL TO ORDER:**

22 The February 17, 2015 Firefighters' Pension Board of Trustees Meeting was called to order at 5:05 p.m.  
23 by Secretary Vroman.

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**2. ROLL CALL/Election of Officers:**

28 Chairman	James Koczan	Absent (Excused)
29 Secretary	Kurt Vroman	Present
30 Board Member	Janet Deyette	Present
31 Board Member	Gene Gizzi	Present
32 Board Member	Mike Maples	Absent
33 Plan Administrator	Lisa Spriggs	Present (arrived at 5:10 p.m.)

34 Also present: Susan Helberg, Deltona Finance Department.

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**3. APPROVAL OF MINUTES & AGENDA:**

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**A. Adoption of the Minutes – January 20, 2015:**

45 Secretary Vroman asked if there were any additions or corrections to the minutes for the January 20, 2015  
46 and there were none.

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**Motion was made by Ms. Deyette, seconded by Mr. Gizzi to approve the minutes from the January 20,  
2015 Meeting as published.**

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**Motion carried with members present voting unanimously.**

Mr. Gizzi asked to clarify when Secretary Vroman stated in the minutes that in years passed he wanted to  
bring the expected rate of return down by .01% that he meant .01% to 7.99% from 8% and Secretary Vroman  
replied "yes".

**B. Additions or Deletions to Agenda:**

Secretary Vroman asked that his request for travel reimbursement be added to the agenda under Approval of  
Expenditures, Item 6B.

Ms. Spriggs arrived at 5:10 p.m.

**4. PRESENTATIONS:** None

**5. MEMBER/PUBLIC COMMENTS:** None

**6. APPROVAL OF EXPENDITURES:**

**A. Consent Approval of Listing:**

Ms. Spriggs stated there is a list of invoices totaling \$34,125.48 for review and approval by the Board.

1 **Motion was made by Ms. Deyette, seconded by Mr. Gizzi to approve the list of invoices in the**  
2 **amount of \$34,125.48 for payment as presented.** Secretary Vroman asked if there was any other  
3 discussion and there was none.  
4

5 **Motion carried with members present voting unanimously.**  
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7 **B. Other submissions. None**  
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9 Secretary Vroman passed his Request for Travel Reimbursement including receipts around for the Board  
10 Members to review. He stated the total is \$1,466.51 and he asked Ms. Spriggs to review it to make sure  
11 the form was filled out correctly. He explained he flew on two (2) different airlines to save money. Ms.  
12 Spriggs stated the reimbursement form would need to have two (2) signatures. It was determined she  
13 would need to have new signature cards signed and she stated she would add that to the agenda for the  
14 next meeting. She stated the travel reimbursement form could be scanned to Chairman Koczan to sign and  
15 then he could scan it back to Ms. Spriggs and copy Ms. Day.  
16

17 **Motion was made by Ms. Deyette, seconded by Mr. Gizzi to approve the Travel Reimbursement in**  
18 **the amount of \$1,466.51 for payment as presented.**  
19

20 **Motion carried with members present voting unanimously.**  
21

22 **7. BUSINESS:**  
23

24 **A. 2014 Annual Report:**  
25

26 Ms. Spriggs stated this is the annual report that is filed with the State to show the plan has complied with all  
27 the State Laws. She stated the State reviews it and based on its approval the State does the distribution of the  
28 Premium Tax Monies each year. She added until the State has a clean report the monies will not be  
29 distributed but, the State usually has plenty of time to review and approve the report because the distribution  
30 does not usually happen until July or August. She went over the report pointing out there is some information  
31 that will need to be filled in such as the Fire Chief Opt-Out ordinance number and date passed before the  
32 official report is signed and filed with the State. She stated next year she will have to report the revisions in  
33 the ordinance that just passed. She went over the funding requirements, administrative costs, investment  
34 costs, the plan's compliance by adopting an investment policy and date, the expected annual rate of return,  
35 the summary plan description and the plan complying with the divestiture provisions. She stated the  
36 breakdown of the schedule of investments are listed in the Account Statement from Salem Trust as backup  
37 for the numbers shown in the report as there are too many assets to list so she will attach the list. She added  
38 she will include the assets listed for ASB Real Estate even though it is not required. She went over the  
39 schedule of firefighters' pension data explaining the types of disability which are Line of Duty (LOD) and  
40 Non Line of Duty (NLOD) so the Board can see the make-up of the disability. She stated next there is a list of  
41 those firefighters that were terminated some time ago but have money in the plan because they did not fill out  
42 the distribution paperwork when they left employment. She stated she is committed to verifying the addresses  
43 and has spoken with Mr. Christiansen about doing a Board action to go ahead and distribute these member  
44 contributions because after five (5) years they cannot re-join the plan. She stated next there is a list of the full-  
45 time firefighters' statistical report and lastly there is a schedule of contributions to the plan. The Board  
46 members suggested shredding the pension data report after this discussion because of the personal  
47 information included. Mr. Gizzi expressed concern with even having the name and birth date and that the  
48 sheets needed to be changed. Ms. Deyette agreed. Ms. Day stated the shredding company is scheduled to  
49 come later this month and she will make sure the information gets shredded. Ms. Spriggs stated the process  
50 now is to have Secretary Vroman and Chairman Koczan sign after she prints out the report in the required  
51 legal size format and she fills in the ordinance and date passed.

1  
2 **Motion was made by Mr. Gizzi, seconded by Ms. Deyette to accept the annual report as presented with**  
3 **the addition of the ordinance that was passed during the fiscal year and the ASB Statement. Secretary**  
4 **Vroman asked if there was any further discussion and there was none.**

5  
6 **Motion carried with members present voting unanimously.**

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8 **8. PLAN ADMINISTRATION REPORT:**  
9

10 Ms. Spriggs stated there has been a lot of activity since the ordinance passed with quite a few members  
11 looking to go into DROP or retire. She stated the actuary is working on the valuations and she has been in  
12 contact with some that have not put in their paperwork but have told her it is coming. She stated it is  
13 somewhat of a challenge as some want to jump in but will not have their numbers in place the day they want  
14 to retire. She stated she had one (1) who has committed and signed to go into DROP and the statement and  
15 the number will come later. She stated the other thing is she has not received confirmation from Salem  
16 whether the changes will be going through in time for the March 1<sup>st</sup> payment. She stated also many of the  
17 members who have already retired as listed on the schedule provided qualified for the 2.35% COLA based on  
18 the provisions of the new ordinance meaning it will go into effect February 1<sup>st</sup>. She stated she did the  
19 paperwork with a retro but it has to get to Salem and into their system by a certain date. She stated in addition  
20 there was the change in the Retirement subsidy from \$5.00 per year to \$10.00 per year for every full year of  
21 credited service. She stated she has everything set up and she will bring it to the Board for review and  
22 approval. She stated it will get a little challenging as we get more and more members and she suggested she  
23 will talk with Salem to see if they have a process to institute the COLAs because they are based on birth dates  
24 or retirement date.  
25

26 Mr. Gizzi asked if there have been any conceptual conversations with the actuary about having a lot of  
27 retirees in the plan's early years and suggested having the actuary address that issue and how it impacts his  
28 report the next time he attends the meeting. Ms. Spriggs stated for the most part the members we are talking  
29 about all have 25 years or more so they should have been taken into account. She stated she will have the  
30 schedule at the next meeting to be able to better understand what is going on before the final approval.  
31

32 Secretary Vroman stated he meant to bring up the issue of the cost of Mr. Scott's paralegal's time spent  
33 helping Mr. Morgan with his disability claim and asked if the plan was paying that bill. Ms. Spriggs stated  
34 she had not received the January statement but she believes the plan is paying the bill and she explained the  
35 process starts when the questionnaire is filled out and returned to the attorney. After discussion Mr. Gizzi  
36 suggested drafting a letter to be sent to Mr. Morgan regarding his need to meet certain requirements.  
37

38 **Motion was made by Mr. Gizzi, seconded by Ms. Deyette that the Board is being pro-active in this**  
39 **matter and to direct the Plan attorney to draft a letter to Mr. John Morgan that he needs the**  
40 **questionnaire completed and returned and that the Board has gone above and beyond to keep him**  
41 **whole. Secretary Vroman asked if there was any further discussion and he asked that the Board be cc'd on**  
42 **the letter.**

43  
44 **Motion carried with members present voting unanimously.**

45  
46 Ms. Spriggs stated Mr. Maples had drafted an Education and Travel Expense Policy for her to distribute at  
47 this meeting for the Board's review and adoption. She stated the Board is supposed to also have discussion on  
48 the plan's policies and procedures with the attorney in April. She suggested in that case the Board Members  
49 would have a chance to review the draft and she would send it to Mr. Christiansen for his review. Secretary  
50 Vroman stated he also has some items from his notes from the Opal Conference. It was suggested to table this  
51 item until there is a full panel.

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2 **9. BOARD MEMBERS COMMENTS:**  
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4 Mr. Gizzi apologized for missing the last meeting due to illness.  
5

6 Secretary Vroman stated he had received a call about the member summaries and Ms. Helberg replied she  
7 had packaged them up she believed on Friday or Monday and she noticed they had not been picked up by  
8 the Fire Department this morning so, hopefully they went today. Secretary Vroman stated he went to the  
9 Opal Conference and investment training and he had a list of notes he wanted to bring up to the Board  
10 that stood out. His list included comments made by Millennium on hedging bonds, how outperforming  
11 assets should be handled, everyone who comes to the meetings has a bias, fee shifting Bylaws in stocks,  
12 funds used for lobbying against defined benefit plans, death audits where benefits are being paid and the  
13 person and/or beneficiary has passed away, disability paperwork and anything that needs to be shredded  
14 being put on different colored paper which should be a policy, small training sessions for Board Members  
15 and members, commission re-capture, budget, workshops for complex issues, the Board having an  
16 Annual State of the Pension Fund presentation at a meeting for pension members, P-Talk newsletter with  
17 plan information, internal real estate portfolio where the plan only buys properties within their districts or  
18 city for redevelopment and the 30 year amortization. It was determined that either Mr. West or Mr.  
19 Christiansen would be needed to answer and discuss some the questions posed and some of the items  
20 were simply opinions. He stated the conference was different and was in conjunction with a Louisiana  
21 Pension Educational Training and it was well attended by Florida attendees followed by Illinois and  
22 Arizona. Mr. Gizzi commented at first he thought the conference was just about investments but, it  
23 appears it was more than that and it had a lot of good information.  
24

25 **10. CONFIRMATION OF THE NEXT MEETING DATE, TIME AND LOCATION:**  
26

27 The next scheduled meeting is April 21, 2015 at 3:00 p.m. in the 2<sup>nd</sup> Floor Conference Room. Ms. Spriggs  
28 stated the attorney will be attending this meeting. Secretary Vroman stated he will not be able to attend as he  
29 will be in Tallahassee and he hopes that will not be in conflict with anyone else. He suggested checking with  
30 Mr. Maples.  
31

32 **11. ADJOURNMENT:**  
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34 **Motion was made by Ms. Deyette, seconded by Mr. Gizzi to adjourn the meeting.**

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36 **Motion carried with members present voting unanimously.**

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38 **Meeting adjourned at 6:28 p.m.**  
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44 **James Koczan, Chairman**

44 **ATTEST:**  
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47 \_\_\_\_\_  
48 **Janet Day, Deputy City Clerk**

Attached list as approved by the Deltona FFP Board of Trustees:

City of Deltona Firefighters Pension Plan

17-Feb-15 Accounts Payable

Bogdahn		\$	-
Lisa Spriggs	Mar-15	\$	5,250.00
Christiansen & Dehner		\$	-
Foster & Foster	Feb-15	\$	13,698.00
SawGrass	Dec-14	\$	3,379.00
Manning & Napier	Dec-14	\$	-
Dana Investments	Dec-14	\$	7,112.10
ASB Real Estate Investments	Dec-14	\$	3,311.38
Gibson & Wirt, Inc		\$	-
			<hr/>
		\$	32,750.48
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Salem		\$	1,375.00
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			34,125.48
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Approved:

  

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**CITY OF DELTONA, FLORIDA  
TRAVEL EXPENSE REQUEST**

**GENERAL INFORMATION**

TRAVELER'S NAME <u>KURT VROMAN</u>	DEPARTMENT/DIVISION <u>PENSION BOARD</u>	DESTINATION <u>NEW ORLEANS LA</u>	TRAVEL METHOD <u>AER</u>
PURPOSE OF TRIP <u>INVESTMENT EDUCATION SYMPOSIUM</u>		ACCOUNT NUMBER REGISTRATION _____ OTHER EXPENSES _____	
<u>ESTIMATE OF ALLOWABLE TRAVEL EXPENSES</u>		<u>ACTUAL ALLOWABLE TRAVEL EXPENSES</u>	
DATES AND TIMES OF TRIP: Departure <u>2/10/15</u> Return <u>2/14/15</u>		DATES AND TIMES OF TRIP: Departure <u>2/10/15</u> Return <u>2/14/15</u>	
Meal Allowance: Breakfast <u>4</u> Meals @ \$ <u>12</u> /Meal \$ <u>48.00</u> Lunch <u>4</u> Meals @ \$ <u>18</u> /Meal \$ <u>72.00</u> Dinner <u>4</u> Meals @ \$ <u>36</u> /Meal \$ <u>144.00</u> Lodging \$ <u>746.13</u> Telephone \$ _____ Transportation: Airline \$ <u>390.38</u> Private Vehicle: Destination Miles _____ Miles @ _____ \$ _____ Vicinity Miles _____ Miles @ _____ \$ _____ City Vehicle (gas, oil, etc) \$ _____ Parking Fees/Tolls \$ <u>66.00</u> Taxi/Public Transportation \$ _____ Vehicle Rental \$ _____ Registration Fee \$ _____ Baggage Handling/Tips \$ _____ TOTAL ALL EXPENSES \$ <u>1466.51</u>		Meal Allowance: Breakfast <u>4</u> Meals @ \$ <u>12</u> /Meal \$ <u>48.00</u> Lunch <u>4</u> Meals @ \$ <u>18</u> /Meal \$ <u>72.00</u> Dinner <u>4</u> Meals @ \$ <u>36</u> /Meal \$ <u>144.00</u> Lodging \$ <u>746.13</u> Telephone \$ _____ Transportation: Airline \$ <u>390.38</u> Private Vehicle: Destination Miles _____ Miles @ _____ \$ _____ Vicinity Miles _____ Miles @ _____ \$ _____ City Vehicle (gas, oil, etc) \$ _____ Parking Fees/Tolls \$ <u>66.00</u> Taxi/Public Transportation \$ _____ Vehicle Rental \$ _____ Registration Fee \$ _____ Baggage Handling/Tips \$ _____ TOTAL ALL EXPENSES \$ <u>1466.51</u>	
<u>PREPAYMENTS AND ADVANCES</u>		Less: Prepayments \$ _____	
Payee		Advances \$ _____	
Registration Fee _____ \$ <u>0</u>		Travel Agent Billings \$ _____	
Lodging _____ \$ <u>0</u>		Amount Due Requester (Due City) \$ _____	
Other _____ \$ <u>0</u>			
TOTAL PREPAYMENT \$ <u>0</u>			
TRAVELER <u>[Signature]</u> DATE <u>2/17/15</u> Signature		TRAVELER <u>[Signature]</u> DATE <u>2/17/15</u> Signature	
DEPT/DIV HEAD <u>[Signature]</u> DATE <u>2-25-15</u> Signature		DEPT/DIV HEAD _____ DATE _____ Signature	
REVIEWED BY _____ FINANCE DEPARTMENT		REVIEWED BY _____ FINANCE DEPARTMENT	

White - Finance Copy, Yellow - Traveler Copy, Pink - Prepayment Copy