



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Friday, December 13, 2019

10:30 AM

City Hall

ADA Assistance: It is the policy of the City of Key West to comply with all requirements of the Americans with Disabilities Act (ADA). Please call the TTY number 1-800-955-8771 or for voice 1-800-955-8770 or the ADA Coordinator at 305-809-3811 at least five business days in advance for sign language interpreters, assistive listening devices, or materials in accessible format.

ALL VISUAL PRESENTATIONS (POWER POINT ONLY) FOR AGENDA ITEMS MUST BE RECEIVED IN THE CITY CLERK'S OFFICE (24) TWENTY-FOUR HOURS PRIOR TO THE MEETING.

Call Meeting To Order

10:31 A.M.

Roll Call

Present 5 - Madam Vice-Chair Budde, Mr. Elkins, Mr. Gibson, Ms. Parker, and Chairman Smith

Public Comments

Approval of Minutes

1 City of Key West GE Pension Minutes- September 13, 2019

Attachments: [September 13 2019 GE Pension Minutes.pdf](#)

A motion was made by Angela Budde, seconded by Alice Parker, that the minutes be approved. The motion carried unanimously.

Action Items

2 Election of Chairperson to the City of Key West General Pension Board

A motion was made by Ben Gibson, seconded by Alice Parker, that Cheri Smith be re-elected as the General Pension Board Chairperson. The motion carried unanimously.

3 Election of Vice - Chair to City of Key West General Pension Board

A motion was made by Terry Elkins, seconded by Angela Budde, that Alice Parker be appointed as Vice- Chair of the General Pension Board. The motion carried unanimously.

4 Reappointment of Ben Gibson

A motion was made by Angela Budde , seconded by Alice Parker, that Ben Gibson be reappointed to the General Pension Board. The motion carried unanimously.

5 City of Key West General Pension Trustee Terms

Attachments: [City of Key West GE Pension Trustee Four Year Terms Proposed Ordinance](#)

A motion was made by Angela Budde, seconded by Terry Elkins, that the General Pension Terms be Approved. The motion carried by the following vote:

Yes: 5 - Ms. Budde, Mr. Elkins, Mr. Gibson, Vice Chair Parker, and Madam Chair Smith

6 City of Key West Pension Budget 2019-2020

Attachments: [General Employees Annual Expense Budget FY 19-20.xlsx](#)

A motion was made by Terry Elkins, seconded by Ben Gibson, that the General Pension Budget be approved. The motion passed by an unanimous vote.

7 Bernstein Litiwitz Monitoring Agreement

Attachments: [Bernstein Litowitz Monitoring Agreement -City of Key West GE Pension](#)

A motion was made by Angela Budde, seconded by Mr. Terry Elkins, that the Bernstein Litiwitz Monitoring Agreement be accepted. The motion passed by an unanimous vote.

8 Oropeza & Parks Engagement Letter

Attachments: [Oropeza & Parks Engagement Letter](#)

A motion was made by Angela Budde, seconded by Ben Gibson, that the Oropeza & Parks Engagement Letter be Approved. The motion passed by an unanimous vote.

9 2020 City of Key West General Pension Meeting Dates

Attachments: [2020 City of Key West Meeting Dates](#)

A motion was made by Angela Budde, seconded by Alice Parker, that the 2020 General Pension Meeting Dates be approved. The motion passed by an unanimous vote.

Reports

10 Salem Trust Report - Karen Russo

Attachments: [TMI-Salem Client Letter Final EMail\(B\).pdf](#)
[TMI Acquisition of Salem FAQs \(F\).pdf](#)
[Service_Report_Summary_2019-3QTR \(1\).pdf](#)
[GS FS Gov 01 18 19.pdf](#)
[fsq-government-admin-sp.pdf](#)
[fsq-prime-obligations-admin-sp.pdf](#)
[fsq-treasury-obligations-admin-sp.pdf](#)

Received and Filed

11 Highland Quarterly Report September 30, 2019 - Steve Stack

Attachments: [City of Key West General Pension Quarterly Report Spetember 30, 2019](#)

Received and Filed

12 AndCo Quarterly Report - September 30, 2019 - Tim Nash

Attachments: [City of Key West General Employees Pension Performance Report - September 30, 2019](#)

Received and Filed

13 General Employee Pension Attorney - Stu Kauffman

Received and Filed

14 Administrator Report

Received and Filed

Discussion Items

15 RFP For Custodian Services

Discussed Custodian Services for RFP process. No changes at this time.

Received and Filed

16 Trustee Schools

Received and Filed

17 DROP Workshop

Received and Filed

Adjournment

12:14 p.m.