



Melbourne Beach Police Department
507 Ocean Avenue
Melbourne Beach, FL 32951
(321) 723-4343

NOTICE:

The Regular quarterly meeting of the Board of Trustees of The Melbourne Beach Pension Fund will be held Monday December 5, 2016 @ 5:30 PM in the Masny Room of the Melbourne Beach Town Hall, 507 Ocean Avenue Melbourne Beach FL. 32951.

AGENDA:

- I.** Call to Order.
- II.** Roll Call
- III.** Pledge of Allegiance and Moment of Silence
- IV.** Reading & Approval of the Minutes of The Board's Quarterly Meeting held September 12, 2016

- V. CITIZEN'S COMMENTS:** Subjects limited to 3 minutes on any item not appearing on this agenda. Note: State law & administrative rules prevent The Board from taking any formal action on items discussed at this time. The Board may schedule such items as regular agenda items and act upon them in the future. The chairperson is allowed to limit discussion, as necessary, with each commentary to 3 minutes.

- VI. PRESENTATIONS BY SPECIAL GUESTS:**

None

- VII. OLD BUSINESS:**
 - 1. Discussion on the 2015 Annual Report of Police Officers' Pension Trust

 - 2. Discussion and possible action regarding Mutual Consent tabled from September 12, 2016

 - 3. Discussion and possible action regarding the Investment Policy Statement tabled from September 12, 2016

VIII. NEW BUSINESS:

1. Authorization of payment to The Law Offices of Perry & Jensen, LLC for legal services in the amount of \$1,541.25
2. Authorization of payment to Bogdahn Consulting, LLC. for Quarterly Performance Evaluation & Consulting Services in the amount of \$3,125.00 from July 1, 2016 to September 30, 2016
3. Authorization of payment to Dana Investment Advisors from July 1, 2016 to September 30, 2016 in the amount of \$1,395.69
4. Authorization of payment to Sheri Barbieri for Administrative Services for the calendar year January 1, 2016 to December 31, 2016 in the amount of \$1,000.00
5. Advise the Board of Fee Account from Salem Trust for July 1, 2016 to September 30, 2016, in the amount of \$1,000.00. These fees are automatically charged to your account.
6. Advise the Board of the 2017 Board Meetings
7. Discussion and possible action regarding Pending FRS mortality table
8. Discussion and possible action regarding fee increase starting January, 2017 to \$265.00 per hour for Klausner, Kaufman, Jensen and Levinson
9. Discussion and possible action regarding Salem Trust Service Report
10. Discussion and possible action regarding actuarial assumptions 8% rate of return and 6% annual pay increases
11. Discussion and possible action regarding the current Value Added benefit from Dana
12. Discussion and possible action regarding obtaining actuarial report based on actual rates of return and pay increases
13. Discussion and possible action regarding the current pension deficit of (\$897,147)
14. Discussion and possible action regarding Bogdahn's fee (is it included in the Total Fund (Net): Comparative Performance at 1 year
15. Discussion and possible action regarding receiving monthly reports from our investments, not quarterly

IX. REPORTS:

1. By Atty. Bonni Jensen's updates and status of various documents and issues forwarded her by the Board for consideration and action
2. By John Thinnes of Bogdahn to present the Plan Performance Monitor
3. Distribution of Dana's Portfolio summary as of September 30, 2016

X. BOARD MEMBER COMMENTS: Time Permitting

XI. ADJOURNMENT

Pursuant To Section 286.0105, Florida Statutes, The Town Hereby Advises The Public That:

If an individual decides to appeal any decision made by the Town Commission with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made that will be acceptable to a court, which record includes the testimony and evidence upon which the appeal is based (Section 286.0105, Florida Statutes). Such person must provide a method for recording the proceedings verbatim as the Town does not do so.

In accordance with the Americans with Disabilities Act and Section 90.6063(4), Florida Statutes, persons needing special accommodations for this meeting shall, at least 5 days prior to the meeting, contact the Office of the Town Clerk at (321) 724-5860 or Florida Relay System at 711.

