

## MINUTES

### FIREFIGHTERS' PENSION TRUST FUND BOARD OF TRUSTEES

June 26, 2012

The Firefighters' Pension Trust Fund Board of Trustees held their quarterly meeting on June 26, 2012, at City Hall, Council Chambers, 201 Howell Avenue, Brooksville, Florida.

**PRESENT:** Regina Martin, Chairperson; Joseph Pecora, Member, and Captain William Kaplan, Member. Jack Evatt, Bogdahn Group; Richard Cristini and Jeanine Bettinger of Davidson, Jamieson and Cristini and Susan Mae McCrary, Adm. Asst. Fire Department.

**ABSENT:** Captain Brad Sufficool, Member and Paul Babcock, Vice-Chairman.

**CALL TO ORDER:** Meeting called to order by Chairperson Martin at 6:15 p.m.

### **MINUTES OF MEETING-** March 29, 2012.

**Motion:** Motion by Bill Kaplan to approve the Minutes as written; seconded by Joe Pecora; voted upon and approved unanimously.

### **AUDIT:**

Jeanine Bettinger, CPA, addressed the Board regarding the audit of the fund as of September 30, 2012. She went over the report indicating that our investment loss was less than the previous year, with a net increase of \$21,929. and the total assets actually increased \$182, 128. She stated that after all the checks and balances were completed their were no issues. The foreign tax reclaims and the custodial trade dates have been corrected by Salem Trust.

**Motion:** Motion made by Bill Kaplan; seconded by Joe Pecora; voted upon and carried unanimously to approve the audit.

Mrs. McCrary indicated that she would send it the state to accompany the annual report which has already been sent.

### **INVESTMENTS:**

Jack Evatt of Bogdahn Consulting addressed the Board. He advised that the fund has done well since the last report and has increased. He stated that both Agincourt and Dana performed well on the stock and bond sides and we are right on target where investments should be.

Mrs. McCrary asked if the money from Dana had been transferred into the Thornburg Internation Fund as indicated at the last meeting on March 29, 2012. She advised that she completed the required letter and sent it to Salem. He stated that he believed it had.

A new Investment Policy statement will have to be prepared. Mrs. McCrary asked her to send a copy to her when complete.

### **REVISIONS TO ORDINANCE NO 754.**

Scott Christiansen prepared a draft to incorporate the changes required by 2011-216- Laws of Florida Part of the changes is to define the definition of salary.

**Motion:** Bill Kaplan made a motion to table the matter to be sure that it is in compliance with the Collective Bargaining agreement; seconded by Regina Martin. Voted upon and carried. Information to be sent to Scott Christiansen

### **RETURN OF CONTRIBUTIONS**

Ron Reeck had left the employee of the city and is requesting the return of his contributions in the amount of \$6802. Mrs. McCrary advised that all required paperwork has been received from Mr. Reeck.

**Motion:** Motion made by Bill Kaplan; seconded by Joe Pecora, voted upon and carried

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unanimously to approve.

**INVOICES**

- a. Christiansen and Dehner- \$102.35 Legal Fees
- b. Agincourt \$1159.43- Quarter ending March 31, 2012
- c. UPS- \$13.63

Motion: Motion made by Joe Pecora; seconded by Bill Kaplan to approve the Invoices.

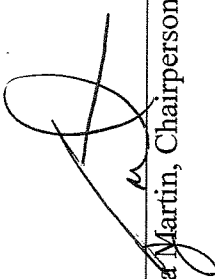
**ITEMS TO BE HANDLED BOARD MEMBERS**

Mrs. McCrary advised that she received a letter of resignation from Paul Babcock and that the letter has been sent to City Council so that they can advertise for a replacement.

No one else had any information to offer.

**ADJOURNMENT:**

There being no further business to come to the Board at this time, the meeting was adjourned at 7:22 p.m.

  
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Regina Martin, Chairperson

typed: Susan Mae McCrary