

# City Of Crestview

General Employees' Retirement Plan  
Board of Trustees  
Post Office Drawer 1209  
Crestview, Florida 32536

Chairman  
Jerry Maughon

Telephone No. (850) 682-6132  
Fax No. (850) 682-7359

**REGULAR MEETING  
TUESDAY, DECEMBER 3, 2019  
COUNCIL CHAMBERS  
CITY HALL  
198 N. WILSON STREET  
1:00 P.M.**

## AGENDA

1. **CONVENE MEETING.**
2. **PUBLIC COMMENTS.**
3. **APPROVAL OF CONSENT AGENDA. (ATTACHED)**
4. **REVIEW QUARTERLY INVESTMENT REPORTS FOR THE PERIOD ENDING 09-30-2019.**
  - A. RETIREMENT MONITOR
  - B. INVESTMENT MANAGERS
  - C. BOARD ATTORNEY
5. **APPROVE FISCAL 2020 MEETING DATES.**
6. **ELECTION OF BOARD OFFICERS.**
  - A. Chairman – Jerry Maughon
  - B. Vice Chairman - Eugene Strickland
  - C. Secretary – Chuck Powell
7. **BUSINESS FROM THE FLOOR.**
8. **ADJOURN.**

### **PLEASE NOTE:**

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD, WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETING OR HEARING, HE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT AND §286.26, FLORIDA STATUTES, PERSONS WITH DISABILITIES NEEDING SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT **KATHY L. AUSTIN** NO LATER THAN SEVEN DAYS PRIOR TO THE PROCEEDING AT TELEPHONE **(850) 682-6132 EXT. 103** FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS, (800) 955-8771 (TDD) OR (800) 955-8700 (VOICE), FOR ASSISTANCE.

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## **CONSENT AGENDA**

**December 3, 2019**

**1:00 P.M.**

1. Approval of Board Minutes for August 27, 2019, Regular Meeting.
2. Approval of Carr, Riggs & Ingram Monthly Financial Reports for June and July 2019.
3. Approval of Payments and Refunds. All Recurring Requests and Refunds. August, September and October 2019.
  - A. Brenda Posey, Retiring December 13, 2019
  - B. Daniel J. Bowden, Retiring December 31, 2019
  - C. Linda Rogers, Retiring December 31, 2019
  - D. Kenneth E. Martin, Retired September 3, 2019
  - E. Teresa E. Gaillard, Retired September 30, 2019

**GENERAL EMPLOYEE'S RETIREMENT BOARD  
REGULAR MEETING  
TUESDAY, AUGUST 27, 2019  
1:00 P.M.**

**MINUTES**

- 1. CONVENE Meeting.** Meeting called to order by Chairman Maughon at 1:00 p.m.

**PRESENT**

Jerry Maughon, Chairman  
Gene Strickland, Vice Chairman  
Chuck Powell, Secretary  
Joseph Carr, Member

**ABSENT**

Gina Toussaint, Member

**VISITORS/STAFF**

Kathy L. Austin, Admin. Asst.  
Board Attorney – Stuart Kaufman  
Retirement Monitor – Tyler Grumbles, AndCo Consulting  
Investment Manager(s) – None

- 2. PUBLIC COMMENTS.**

No Public Comments.

- 3. APPROVAL OF CONSENT AGENDA.**

The following Consent Agenda was presented for Board Approval:

**CONSENT AGENDA**

August 27, 2019

1:00 p.m.

1. Approval of Board Minutes for June 4, 2019, Regular Meeting.
2. Approval of Carr, Riggs & Ingram Monthly Financial Reports for March, April and May 2019.
3. Approval of Payments and Refunds. All Recurring Requests and Refunds. May, June and July 2019.

Motion by Powell; seconded by Carr to approve Consent Agenda as submitted; Vote 4 ayes, 0 nays and 1 absent; motion carried.

- 4. REVIEW QUARTERLY INVESTMENT REPORTS FOR THE PERIOD ENDING 06/30/2019.**

Tyler Grumbles, AndCo Consulting, discussed Report for the Quarter Ending June 30, 2019

Stuart Kaufman, Board Attorney, discussed Informational Memo, Cyberattack and Cyber Liability Insurance Coverage. Actuary and Custodian have Cyber Attack Liability Insurance. Recommends that the Plan have Cyber Liability Insurance. Attorney to obtain quote on Cyber Liability Insurance Policy through Gallagher.

**5. DISCUSS AND APPROVE DRAFT SUMMARY PLAN DESCRIPTION.**

Board Attorney discussed Summary Plan Description.

Motion by Strickland; seconded by Powell to approve Draft Summary Plan Description; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**6. APPROVE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2018.**

Motion by Powell; seconded by Strickland to approve audited financial statements for the year ended September 30, 2018; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**7. APPROVE CARR, RIGGS & INGRAM ADDENDUM TO THE ENGAGEMENT LETTER DATED SEPTEMBER 9, 2018 SHALL ADD PREPARATION OF THE 2019 FORMS 1096/1099. ESTIMATED FEE FOR THESE ADDITIONAL SERVICES TO BE \$395.00.**

Motion by Strickland; seconded by Carr to approve Carr, Riggs & Ingram Addendum to the Engagement Letter to include preparation of the 2019 Forms 1096/1099 with an estimated fee for these additional services to be \$395.00; Vote: 4 ayes, 0 nays and 1 absent; motion carried.

**8. BUSINESS FROM THE FLOOR.**

No Business Conducted.

**9. ADJOURN.**

Motion to adjourn by Powell; seconded by Carr; Vote: 4 ayes, 0 nays and 1 absent; motion carried. Meeting adjourned at 1:30 p.m.

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**Jerry Maughon, Chairman**

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**Chuck Powell, Secretary**

The data reflected within these proceedings constitute an extrapolation of information elicited from notes, recording tapes, VCR tapes and observations. Comments reflected herein are sometimes paraphrased, condensed and have been edited to reflect essential subject matter covered during the meeting. Parties interested in receiving a verbatim account of the proceedings are responsible for coordinating with the General Employee's Retirement Board and providing their own representative and equipment to produce a verbatim account of the proceedings pursuant to Crestview Policy 91-1, Duplication of Public Records, Chapters 119 and 283, Florida Statutes and Attorney General opinions in force at time of enactment of Policy 91-1.