

**BOARD OF TRUSTEES**  
**City of Longwood Police Officers and Firefighters**  
**Pension and Trust Fund**  
**Longwood City Commission Chambers**  
**175 West Warren Avenue**  
**Longwood, Florida**

**REGULAR MEETING**  
**MINUTES**  
**January 21, 2020**  
**7:00 P.M.**

**Present:**       **Robert Redditt, Chair**  
                  **Kevin Little, Secretary**  
                  **Chris Eichler, Member**  
                  **Bruce Kubec, Member**  
                  **Pedro Herrera, Board Attorney**  
                  **Jeremy Langley, Florida League of Cities**  
                  **Michelle Longo, City Clerk**

**Absent:**       **Ryan Williamson, Vice Chair**  
                  **Lisa Snead, Finance Director**

1.     **Call to Order.** Chair Redditt called the meeting to order at 7:00 p.m.
  
2.     **Pledge of Allegiance.**
  
3.     **Election of Officers**
  - A.     **Chair**
  - B.     **Vice-Chair**
  - C.     **Secretary**

Chair Redditt opened the floor for nominations.

Secretary Little moved to maintain the current Officers. Seconded by Member Eichler.

Discussion ensued regarding nominating a Member who was not present at the meeting. Attorney Herrera advised there is nothing that precludes you from moving forward with the nominations and if Mr. Williamson does not wish to accept it can be addressed at the next meeting.

Motion carried by a unanimous voice vote with Vice-Chair Williamson absent.

4.     **Approval of Minutes:           October 15, 2019, Regular Meeting.**

Member Kubec moved to approve the minutes as presented. Seconded

by Secretary Little and carried by a unanimous voice vote with Vice-Chair Williamson absent.

**5. Review of Agenda Packet Material.**

**A. Quarterly Performance Review.**

Mr. Langley went over the summary of the Quarterly Performance Review ending September 30, 2019, and answered questions.

**B. Plan Account Statements (September 2019, October 2019, and November 2019).**

Mr. Langley reviewed the statements and noted that the Beginning Balance for September 2019 was \$19,647,352.43, the Contributions were \$325,406.07, The Earnings were \$196,851.53 the Distributions were \$22,718.50, the Fees and Expenses were \$3,607.50, and the ending balance was \$20,143,284.03.

Mr. Langley noted that the Beginning Balance for October 2019 was \$20,143,284.03, the Contributions were \$84,960.11, the Earnings were \$223,546.06, the Distributions were \$18,945.68, the Fees and Expenses were \$9,183.32, and the ending balance was \$20,423,661.20.

Mr. Langley noted that the Beginning Balance for November 2019 was \$20,423,661.20, the Contributions were \$65,720.80, the Losses were \$392,802.05, the Distributions were \$19,673.51, the Fees and Expenses were \$0.00, and the ending balance was \$20,862,510.54.

Secretary Little moved to accept the Plan Account Statements as presented. Seconded by Member Kubec and carried by a unanimous voice vote with Vice-Chair Williamson absent.

**C. Expense Report.**

Member Eichler moved to approve the Expense Report as presented. Seconded by Secretary Little and carried by a unanimous voice vote with Vice-Chair Williamson absent.

**D. Renewal of Membership to the Florida Public Pension Trustees Association (FPPTA).**

Secretary Little moved to approve the membership renewal. Seconded by Member Eichler and carried by a unanimous voice vote with Vice-Chair Williamson absent.

**6. Other Business.**

**A. Board discussion regarding the return of the hard copy files from previous Board Attorney Christiansen & Dehner, P.A.**

Mr. Herrera went over the letter from the previous board attorney and discussion ensued on what to do with the records. One option is to only request to have the disability files returned. It is unknown what records his office has and what the cost is to have them returned.

Member Eichler moved to table this discussion, have Mr. Herrera attempt to get more clarity on what records his office has, and extend the deadline for record disposal. Seconded by Secretary Little and carried by a unanimous voice vote with Vice-Chair Williamson absent.

**B. Board discussion regarding a change in meeting dates.**

Chair Redditt stated that Attorney Herrera's office is requesting changes to the current meeting dates.

Mr. Herrera advised that although he can make the meetings as currently scheduled, he would like to schedule the meetings so that the cost of travel time, lodging, car rental, and gas is shared and divvied up amongst the clients they are visiting. He said he has asked for other dates that could maybe work for everyone but Ms. Longo had pointed out to him that these meeting dates were specifically stated in the City Code as the third Tuesday of every month, therefore, an ordinance amendment would be required to change any meeting dates. He asked if the Board would be open to looking at other dates or possibly make an amendment to the language to state that the Board shall meet quarterly instead. This would allow the Board to talk about what dates work and schedule accordingly.

Ms. Longo noted the proposed dates would be Wednesday, May 6, 2020, Wednesday, August 5, 2020, and Wednesday, November 4, 2020, at the same time of 7:00 p.m. There is no conflict with the Commission Chamber availability and Ms. Longo has reserved those dates in case the Board agrees on changing it.

Discussion ensued on meeting dates and how it may conflict with obtaining the latest information on quarterly updates.

Ms. Longo suggested changing the language of the City Code to state the Board shall meet quarterly and bringing that to the City Commission, making it the Board's decision to change their future meeting dates.

Discussion ensued on changing the language of the City Code and meeting dates.

Member Kubec moved to have Mr. Herrera reach out to the City Attorney and propose to change the language of the City Code to state that the Board shall meet at least quarterly. Seconded by

Member Eichler and carried by a unanimous voice vote with Vice-Chair Williamson absent.

Discussion ensued on the April 21, 2020 meeting date and bringing back the future meeting dates for discussion.

## **7. Board Attorney Report.**

Mr. Herrera addressed a bill that passed on a federal level called the Secure Act. It was approved on December 20, 2019, and went into effect on January 1, 2020. This bill increases the age of permissible in-service distributions for a defined benefit plan to age 62. This plan does not affect Police and Fire Plans but it changes the rules of the 457 plan where you are allowed to access those monies unconditionally by the age of 59 ½. It also increased the age for required minimum distribution to age 72. His office is sending out a report outlining the changes.

Discussion ensued on the Secure Act and the 457 plan regarding distributions and penalties.

Secretary Little asked Mr. Herrera if the letter he is going to be sending out would be easily digestible for employees in the Police and Fire Department to make them aware of the changes.

Mr. Herrera says he believes so. He said it would certainly be something they can take to their financial planner or tax professional and go over the details. Mr. Herrera pointed out that the Secure Act is setting every community up for retirement enhancement. There is a removal of age limit for traditional IRA contributions so you can continue to make contributions towards your IRA. It has provisions that now allow employees to convert their savings into a guaranteed lifetime income through purchasing annuities. He said he will have a list or memo of bullet points, highlights, and updates on everything the Secure Act has changed to help you understand those changes. He noted next week is the FPPTA Conference. If you cannot make it, the Division of Retirement will have its school in Tallahassee mid to late May. Once they announce those dates he will keep the board posted. The first days are for new trustees exclusively.

Chair Redditt asked if any of the new trustees are required to take this training.

Ms. Longo replied yes.

Discussion ensued on training for new trustees and the requirements of training for current trustees.

Ms. Longo noted the requirement for trustees to take this course is once each term and new trustees are encouraged to attend within the first 6 months of their term.

Ms. Longo said the dates for Summer training are June 28 to July 1 at the Renaissance Orlando Hotel in Sea World. She is not sure it is open for registration but she will let the Board know. If those dates work for anyone who would like to attend, she asked that they email her and she will register them.

Discussion ensued on the classes that trustees are required to take to fulfill their requirements and who need to take the classes for their term.

**A. Approval for the Board Attorney to update the Summary Plan Description.**

Mr. Herrera advised he would have the Summary Plan Description updated and brought to the next meeting. He said if the Board had any negotiations for any benefit improvements he would wait for those to take shape to update the Summary Plan Description once.

It was the consensus of the Board Members to have Mr. Herrera bring updates to the Summary Plan Description to the next meeting with Vice-Chair Williamson absent.

8. **Member Comments.** None.
9. **Public Participation.** None.
10. **Adjournment.** Chair Redditt adjourned the meeting at 8:38 p.m.

Minutes approved by the Board of Trustees: 05-27-2020

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/S/  
**Robert Redditt, Chair**

**ATTEST:**

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/S/  
**Michelle Longo, Recording Secretary**

The Official signed minutes are on file in the City Clerk's Office.

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