

**SOUTHERN MANATEE FIRE & RESCUE DISTRICT  
FIREFIGHTERS PENSION PLAN – BOARD OF TRUSTEES  
MINUTES of FEBRUARY 9, 2021**

The meeting came to order at 9:04 a.m.

Chairman Chevalier took a roll call.

The following Trustees were present:

Adam Chevalier, Chairman

Larry Betts, Trustee

Seth Burnett, Trustee

The following were present from Administration:

Chief Robert Bounds

Executive Management Assistant Debbie Tuckerman

Rick Blanco

The following were present from the Administrator's office:

Jeremy Langley, FMPTF

Laura Underhill, FMPTF *via Zoom*

Chuck Carr, Actuary *via Zoom*

**SPECIAL BUSINESS**

- **None**

**CONSENT AGENDA**

*A motion was made by Seth Burnett to accept the consent agenda items as presented. The motion was seconded by Larry Betts and unanimously carried.*

**NEW BUSINESS**

- **Jeremy Langley FMPTF Report**  
Mr. Langley stated the current quarter ending 12/31/2020 looked good. That report would be presented at the next meeting as it wasn't complete at this time. He spoke of the potential change in one of the managers in the Core Plus fund.
- **Detailed Accounting Report for FY2020**  
Mr. Langley stated this was a report required by the State annually after the fiscal year has ended. This report showed the detailed expenses from the fund.

*A motion was made by Seth Burnett to approve the Detailed Accounting Report for FY2020. The motion was seconded by Larry Betts and unanimously carried.*

- **Approval of 2020 Actuarial Valuation**  
*This item was moved to the beginning under New Business*  
Mr. Carr provided an overview of the 2020 actuarial valuation. He stated there were no plan changes, but there was an assumption change. The state law requires plans to use the same mortality tables as the Florida Retirement System (FRS). The FRS had change to the PUB 2010; therefore, this change was made in the valuation this year.

*A motion was made by Seth Burnett to approve the 2020 actuarial valuation. The motion was seconded by Larry Betts and unanimously carried.*

- **Set annual rate of return**  
*A motion was made by Seth Burnett to set the annual rate of return at 7%. The motion was seconded by Larry Betts and unanimously carried.*
- **Invoices for payment**  
*A motion was made by Seth Burnett to ratify the invoices presented. The motion was seconded by Larry Betts and unanimously carried.*
- **New Recurring payment/return of contributions**  
*A motion was made by Seth Burnett to ratify the new recurring payments and the DROP rollover as presented. The motion was seconded by Larry Betts and unanimously carried.*
- **Update on Annual Report**  
Ms. Underhill stated the Annual Report had been submitted and they were awaiting the audited financial statements to complete the report.

Ms. Tuckerman stated the audit should be presented in March.

#### PUBLIC COMMENT

- None

#### TRUSTEE/STAFF COMMENTS

- Chairman Chevalier requested the Pledge of Allegiance and a moment of silence be placed at the beginning of the board meetings going forward.
- Trustee Burnett asked about pension conferences. Ms. Tuckerman stated the Spring conference had been cancelled but she hadn't heard anything yet on the Fall conference.

#### SCHEDULED MEETINGS –

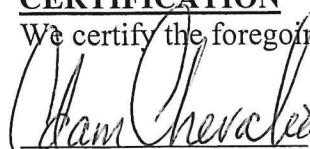
- March 9, 2021 – If needed
- *April 13, 2021 – Required Quarterly Meeting*

#### ADJOURNMENT

The meeting was adjourned at 10:16 a.m.

#### CERTIFICATION

We certify the foregoing to be a true account of the proceedings:

 Adam Chevalier, Chairman

 Larry Betts, Secretary