CITY OF WEST MELBOURNE
POLICE OFFICERS’ RETIREMENT BOARD
QUARTERLY MEETING AGENDA

City Hall Conference Room
Second Floor
2240 Minton Road
West Melbourne FL 32904
Wednesday, July 28, 2021
9:00 a.m.

| Pat Bentley  | Harvey Whitney | James Parsons | Scott Morgan | Jennifer Curran |
| Trustee     | Trustee        | Trustee       | Chairman     | Secretary       |

Disability Information: In accordance with the Americans with Disabilities Act (ADA) and F.S.S. 286.26, persons with disabilities needing special accommodation to participate in this meeting should contact the City’s ADA coordinator at 321-837-7774 in advance of the meeting.

Appeal Notice: If a person decides to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, that person will need to ensure that a verbatim record of the proceedings is made which record includes the testimony and evidence upon which appeal is to be based.

1. CALL TO ORDER

2. DETERMINATION OF A QUORUM

3. APPROVAL OF MINUTES
   A. Approve the minutes of quarterly meeting April 28, 2021

4. OFFICER AND TRUSTEE REPORTS

5. PROCESSED DISBURSEMENTS/DEPOSITS
   A. Approve plan expenditures and acknowledge receipt of contributions for the third fiscal quarter of 2020/2021

6. CONSULTANT REPORTS
   A. Mindy Johnson, Relationship Manager – Salem Trust (custodian)
      • Annual Update
   B. Kerry Richardville – AndCo (Investment Consultant)
      • Performance Report for quarter ended June 30, 2021
      • Request for fee increase effective October 1, 2021
      • Consultant’s recommendation as to investment of State of Florida premium tax revenues upon receipt of funds in mid-August
   C. Ken Harrison – Sugarman & Susskind (Attorney)
      • Legislative Update
D. Karan Rounsavall, Plan Administrator
   • Acknowledge refund of member contributions for Austin Crosby (non-vested member) in the amount of $6,913.24
   • Acknowledge refund of member contributions for Marcelo Vurro (non-vested member) in the amount of $13,921.00
   • Acknowledge refund of member contributions for Mark Knott (non-vested member) in the amount of $6,769.31
   • Acknowledge refund of member contributions for Austin Souther (non-vested member) in the amount of $1,150.65

7. OLD BUSINESS

8. NEW BUSINESS
   A. Discuss assumed investment rate of return (currently 6.8 percent) and retirement plan’s funded status (as directed at January 27, 2021 meeting)
   B. Approval of administrative expense budget for Plan Year 2021/2022 in accordance with Florida Statutes

9. PUBLIC COMMENT

10. ADJOURNMENT