

**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.**

<b>Pat Bentley Trustee</b>	<b>Harvey Whitney Trustee</b>	<b>James Parsons Trustee</b>	<b>Scott Morgan Chairman</b>	<b>Jennifer Curran Secretary</b>
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**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.

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**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**