



Meeting Agenda - Final Revised
General Employees Pension Plan Board of Trustees

Wednesday, February 8, 2023

10:00 AM

BIG ARTS - 900 Dunlop Rd

**AS OF 02/07/23 UPDATED ATTACHMENTS UNDER STAFF LIAISON
REPORT 9(a.i.); 9(a.ii.) AND REPORTS 11(b.)**

1. Call to Order

2. Roll Call

3. Pledge of Allegiance

4. Trustee Appointment

- a. City Council Resolution 22-039 Appointing Three Members; Ratifying the City Manager's Appointment of One Member; Ratifying Two Members Elected by Active Plan Members; Acknowledging the Ninth Member Chosen By the Board.

Attachments: [City Council Resolution 22-039](#)

5. Election of Chairman, Vice Chairman, and Secretary

6. Adoption of Minutes

- a. August 10, 2022 Minutes

Attachments: [Meeting Minutes](#)

7. Consent Agenda

- | | | |
|----|---|--------------|
| a. | August 2022 Retiree Benefit Payments | \$201,455.92 |
| b. | September 2022 Retiree Benefit Payments | \$200,383.15 |
| c. | October 2022 Retiree Benefit Payments | \$203,667.54 |
| d. | November 2022 Retiree Benefit Payments | \$203,667.54 |
| e. | December 2022 Retiree Benefit Payments | \$203,667.14 |
| f. | January 2023 Retiree Benefit Payments | \$205,523.16 |

- g. January 2023 Retiree Lump Sum Payment \$ 35,665.84
Attachments: [7a.-g. Retiree Benefit Payments](#)
- h. Lorium Law (Oct - Dec 2022 Legal Fees) \$ 3,000.00
- i. Lorium Law (Jan - Mar 2023 Legal Fees) \$ 3,000.00
Attachments: [7h-i. Lorium Law \(Oct 2022-Mar 2023 Legal Fees\)](#)
- j. Richmond Capital Management (July-Sept 2022 Management Fees) \$ 4,373.00
Attachments: [7j. Richmond Capital Management \(Jul-Sep 2022 Management Fees\)](#)
- k. Richmond Capital Management TIPS (July-Sep 2022 Management Fees) \$ 917.00
Attachments: [7k. Richmond Capital Management TIPS \(Jul-Sep 2022 Management Fees\)](#)
- l. Richmond Capital Management (Oct-Dec 2022 Management Fees) \$ 4,449.00
Attachments: [7l. Richmond Capital Management \(Oct-Dec 2022 Management Fees\)](#)
- m. Richmond Capital Management TIPS (Oct-Dec 2022 Management Fees) \$ 744.00
Attachments: [7m. Richmond Capital Management TIPS \(Oct-Dec 2022 Management Fees\)](#)
- n. Burgess Chambers & Associates, Inc. (July-Sep 2022 Consulting Fee) \$ 10,000.00
Attachments: [7n. Burgess Chambers & Associates, Inc \(Jul-Sep 2022 Consulting Fees\)](#)
- o. Burgess Chambers & Associates, Inc. (Oct-Dec 2022 Consulting Fee) \$ 10,000.00
Attachments: [7o. Burgess Chambers & Associates, Inc \(Oct-Dec 2022 Consulting Fees\)](#)
- p. SSI Management Fee (July-Sep 2022 Management Fees) \$ 5,772.00
Attachments: [7p. SSI Management Fee \(Jul-Sep 2022 Management Fees\)](#)
- q. SSI Management Fee (Oct-Dec 2022 Management Fees) \$ 5,732.00
Attachments: [7q. SSI Management Fee \(Oct-Dec 2022 Management Fees\)](#)
- r. DANA (Jul-Sep 2022 Management Fees) \$ 12,462.87
Attachments: [7r. DANA Investment Management](#)
- s. DANA (Oct-Dec 2022 Management Fees) \$ 11,708.69
Attachments: [7s. DANA Investment Management](#)
- t. Fifth Third Administrative Fees (Jul-Sep 2022) \$ 2,661.08

- u. Fifth Third Administrative Fees (Oct-Dec 2022) \$ 2,683.98
Attachments: [7t-u. FifthThird Administrative Fees](#)
- v. American Core Realty (July-Sep 2022 Management Fees) \$ 7,533.20
Attachments: [7v. American Core Realty](#)
- w. American Core Realty (Oct-Dec 2022 Management Fees) \$ 7,105.26
Attachments: [7w. American Core Realty](#)
- x. Foster & Foster - August 2022 \$ 3,700.00
Attachments: [7x. Foster and Foster](#)

8. Consultant's Reports

- a. Presentation by Burgess Chambers & Associates, Inc. (Burgess Chambers)
 - i. Investment Report Quarter Ending 09/30/2022
Attachments: [8ai. Burgess Chambers Investment Report Quarter Ending 09.30.2022](#)
 - ii. Investment Report Quarter Ending 12/31/2022
Attachments: [8aii. 2022-12-31 Sanibel General \(Quarterly Report\)](#)
- b. Presentation by Foster & Foster, Inc. (Sara Carlson)
 - i. City of Sanibel General Employees' Retirement Plan Actuarial Valuation Report as of October 1, 2022
Attachments: [8bi. City of Sanibel General Employees Retirement Plan Actuarial Valuation Rej](#)
- c. SSI Investment Management Quarterly Portfolio Report (Informational)
Attachments: [8c. SSI Investment Management Quarterly Portfolio Report](#)
- d. DANA Investment Management Quarterly Report (Informational)
Attachments: [8d. DANA Investment Management Quarterly Report](#)

9. Staff Liaison Report

- a. Cash flow analysis prepared by Steven C. Chaipel, Deputy City Manager/CFO
 - i. FY 2022 Budgeted and Unaudited Actual
Attachments: [FY 2022 Budgeted and Unaudited Actual](#)
 - ii. FY 2023 Budgeted and Projected
Attachments: [FY 2023 Budgeted and Projected](#)

10. New Business

- a. Retiree Cost of Living Adjustments Effective October 1, 2022 (Informational)

Attachments: [10a. Retiree Cost of Living Adjustments Effective October 2022](#)

- b. Authorize Signatures for Chairman, Vice Chairman, and Secretary
- c. Ratification of 2023 Calendar Year Meeting Schedule

Attachments: [10c. Board Meeting Schedule Calendar Year 2023](#)

11. Reports

- a. City Council Liaison
- b. Attorney
- c. Chair
- d. Secretary

Attachments: [Letter to Board](#)

12. Public Comment

13. Next Meeting Date

- a. May 10, 2023

Attachments: [Board Meeting Schedule Calendar Year 2023](#)

14. Adjournment

NOTICE TO PUBLIC: This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Pursuant to Section 286.0101 Florida Statutes, the City hereby advises the public that: if a person decides to appeal any decision made by this Board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board in City of Sanibel City Hall for public review.

In accordance with the Americans With Disabilities Act, persons needing a special accommodation to participate in this proceeding, to include hearing impairment, should contact Scotty Lynn Kelly, City Clerk, no later than one day prior to the proceedings at (239) 472-3700. For additional assistance if hearing impaired, telephone the Florida Relay Service at 711.

Citizens may request to receive Sanibel City Council and Planning Commission meeting agenda directly via e-mail. Citizens wishing to receive a copy of the agenda via e-mail may do so by visiting the City's website at www.mysanibel.com. Additionally, citizens may register to receive City announcements such as press releases.