



**Meeting Minutes - Draft**  
**General Employees Pension Plan Board of**  
**Trustees**

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Wednesday, August 10, 2022

10:00 AM

City Hall

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**1. Call to Order**

The General Employee Pension Board August 10, 2022 meeting was called to order at 10:00 a.m.

**2. Pledge of Allegiance**

**3. Roll Call**

**Present:** 6 - Chairperson Tim Garmager, Secretary John Juzkiw, Board Member Mike Claney, Board Member Ralph Clark, Board Member Bill Fellows, and Board Member Lewis Gould

**Absent:** 2 - Vice Chair Richard Pyle, and Board Member Richard Healey

**a. Motion to excuse any absent Trustees**

**Board Member Gould moved, seconded by Secretary Juzkiw to excuse Vice Chairman Pyle and Board Member Healey. The motion carried.**

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey

**4. Trustee Harold Law Retirement**

**a. Harold Law Proclamation**

City Council Liaison Vice Mayor Johnson gave an overview on Mr. Law's years of service, retirement and City Council's presentation of a proclamation recognizing Mr. Law's retirement.

**5. Approval of Minutes**

**a. Approval of the General Employees Pension Plan Board of Trustees May 11, 2022 Minutes**

**Board Member Clark moved, seconded by Board Member Gould to adopt the General Employees Pension Board May 11, 2022 minutes. The motion carried.**

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey

**6. Consent Agenda**

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a.	June 2022 Retiree Benefit Payments	\$195,602.98
b.	July 2022 Retiree Benefit Payments	\$198,125.06
c.	July 2022 Drop Payment	\$172,726.64
d.	August 2022 Retiree Benefit Payments	\$198,125.06
e.	Lorium Law (Jul-Sep 2022 Legal Fees)	\$ 6,000.00
f.	Richmond Capital Management (Apr-Jun 2022 Management Fees)	\$ 4,503.00
g.	Richmond Capital Management TIPS (Apr-Jun 2022 Management fees)	\$ 954.00
h.	Burgess Chambers & Associates, Inc. (Apr-Jun 2022 Consulting Fees)	\$ 10,000.00
i.	Burgess Chambers & Associates, Inc. (Travel for May 2022 Meeting)	\$ 545.06
j.	SSI Management Fee (Apr-Jun 2022 Management Fees)	\$ 5,893.00
k.	DANA (Apr-Jun 2022 Management Fees)	\$ 14,698.46
l.	Fifth Third Administrative Fees (Apr-June 2022)	\$ 2,771.10
m.	American Core Realty (Apr-Jun 2022 Management Fees)	\$ 7,430.50
n.	FMIT Insurance Coverage	\$ 6,713.67

Discussions ensued in regards to the price increase on the Lorium Law invoice and the FMIT insurance coverage amount.

Approval of Consent Agenda items a, b, c, d, e, f, g, h, i, j, k, l, m, and n.

**Board Member Fellows moved, seconded by Secretary Juzkiw to approve Consent Agenda items a, b, c, d, e, f, g, h, i, j, k, l, m, and n. The motion carried.**

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey

## 7. Consultant's Report

- a. Presentation by Burgess Chambers & Associates, Inc. (Burgess Chambers)
  - i. Investment Report Quarter Ending 06/30/2022
- b. DANA Investment Management Quarterly Report

Mr. Burgess Chambers gave an overview on the quarterly investment reports.

Discussion ensued.

## 8. Staff Liaison Report

- a. Presentation of Fiscal Year 2021 Annual Comprehensive Financial Report

Staff Liaison Director Steve Chaipel gave an overview of the Fiscal Year 2021 Annual Comprehensive Financial Report.

- b. Cash flow analysis prepared by Steven C. Chaipel, City of Sanibel Finance Director
  - i. FY2022 Budgeted and Projected

Staff Liaison Director Steve Chaipel gave an overview on the cash flow outflows schedule.

- c. 2021 Florida Local Government Retirement Systems Actuarial Fact Sheet

Staff Liaison Director Steve Chaipel briefly mentioned that the Actuarial Fact Sheet is just an informational sheet.

Discussion ensued regarding the City's budget process schedule.

## 9. New Business

- a. Consideration of Fee Increase from Foster & Foster, Actuaries and Consultants (Sara Carlson of Foster & Foster)

Foster and Foster Consultant Ms. Sara Carlson gave an overview on the Foster and Foster fee increase request letter.

Discussions ensued regarding the plan fees and the new portal.

**Board Member Gould moved, seconded by Board Member Juzkiw, to approve the fee increase request. The motion carried.**

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey

**Board Member Gould moved, seconded by Board Member Juzkiw, to approve the fee increase**

request. The motion carried.

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey

## 10. Reports

### a. City Council Liaison

City Council Liaison Vice Mayor Johnson gave an overview on the following topics:

- Setting the Millage Rate
- Budget Workshop on August 30, 2022
- Director Steve Chaipel will be stepping into the position of Assistant City Manager
- Interim Planning Director Paula McMichael will become the full time Planning Director

### b. Attorney

Board Attorney Brent Chudachek gave an overview on the fiduciary liability insurance coverage.

Discussion ensued.

### c. Chair

No Report.

### d. Secretary

No Report.

## 11. Public Comment

There were no public comments.

## 12. Next Meeting Date

### a. November 9, 2022, 10:00 AM in MacKenzie Hall

## 13. Adjournment

There being no further business, the meeting adjourned at 11:48 a.m.

Secretary Juzkiw moved, seconded by Board Member Gould to adjourn the August 10, 2022 meeting. The motion carried.

**Excused:** 2 - Vice Chair Pyle, and Board Member Healey