

# ROCKLEDGE FIRE EMPLOYEES' RETIREMENT BOARD

## MEETING NOTICE AND AGENDA

Friday, August 20, 2021 9:00 a.m.

Rockledge City Hall Council Chamber, 1600 Huntington Lane, Rockledge Florida

### CALL TO ORDER

### APPROVAL OF MINUTES

Approve minutes of joint quarterly meeting May 21, 2021

### OLD BUSINESS

Status of discussions with *Nationwide Retirement Solutions* as an alternate provider of self-directed DROP accounts for retirees

### NEW BUSINESS

Consideration of draft funding policy recommended by *Actuarial Assumptions Sub-Committee*

Approval of administrative expense budget for Plan Year 2021/2022

Acknowledge Division of Retirement's approval of 2020 annual report for Rockledge Fire Employees Retirement Plan

Acknowledge pending receipt of 2020 premium tax distribution from the State of Florida

Ratify travel expense reports/reimbursements for attendance at FPPTA Annual Conference in Orlando

Approve ten-year installment payment schedule for Ruben Cadet who wishes to purchase four years of prior military service

### REPORTS & COMMUNICATIONS

Report: Investment Consultant (Tyler Grumbles, AndCo Consulting)

1. Investment Performance Report for quarter ended June 30, 2021
2. Proposed revisions to Investment Policy Statements increasing allocation to alternative investments (real estate and infrastructure)
3. Request for fee increase effective October 1, 2021

Report: Actuarial Consultant (Chad Little, Freiman Little Actuaries, LLC)

1. Results of experience review to determine appropriate actuarial assumptions
2. Authorize revision to Summary Plan Description to reflect increase in multiplier for participants hired after October 1, 2012 from 2.75% to 3.0%

Report: Board Attorney (Pedro Herrera or Robert Sugarman - Sugarman & Susskind)

1. Legislative Update
2. Status of request for quotes for plan administrator

Report: Karan Rounsavall, Plan Administrator

1. Educational Opportunities:
  - Florida Public Pension Trustees' Association (FPPTA) – Fall Trustee School (October 3-6 in Sawgrass/Ponte Vedra)
  - Annual Police Officers' & Firefighters' Pension Conference (November 3-5, 2021 in Orlando)

### PUBLIC COMMENT

### ADJOURN