



MINUTES

CITY OF KISSIMMEE - **POLICE PENSION BOARD**

CITY HALL COMMISSION CHAMBERS - **Tuesday, August 2, 2022, 10:00 AM**

- I. CALL MEETING TO ORDER
- II. ROLL CALL
 - Wilson Munoz – Chairman - Present
 - Lisandra Roman – Secretary - Absent
 - Charles Willdigg – Vice Chairman – Absent
 - Pedro Lopez – Trustee - Present
 - Camille Alicea – Trustee - Present
- III. HEAR THE AUDIENCE – No one in the audience
- IV. FINANCIAL AGENDA
 - AndCo** - Dave West provided a review of the Quarterly Report through June 31, 2022.

We were able to complete the transaction where we terminated Anchor and replaced when with Brandywine using Capis as the transaction manager. That was a successful transaction. The positive contributor was real estate. Growth manager Winslow manager closed up the were in defect. Asset allocation on page 12. No action recommendation is needed at this time. While the July numbers are encouraging the 3rd quarter was a difficult quarter. Doug Lozen, the smoothing method over 4-year average should help with the numbers.

- V. ADMINISTRATIVE AGENDA
 - Approval of the 3rd Quarter Expenses – April, May, and June 2022
 - Motion made by Camille Alicea to approve the 3rd Quarter expenses for seconded by Wilson Munoz Approved 3-0**

Approval of the 3rd Quarter Retirements/Return of Contributions and Share Allocation

Motion made by Wilson Munoz to approve the 3rd retirements/return of contributions and share allocations for FY 2022 seconded by Camille Alicea Approved 3-0

Approval of the FY2023 administrative budget

Motion made by Wilson Munoz, to approve the FY2023 administrative budget as is seconded by Camille Alicea approved 3-0

Approval of the May 3, 2022, and June 7, 2022, minutes

Motion made by Camille Alicea to approve the May 3, 2022, and June 7, 2022, minutes seconded by Wilson Munoz Approved 3-0

Approval of the 2023 proposed meeting dates

Motion made by Wilson Munoz, to approve the 2023 proposed meeting dates seconded by Camille Alicea approved 3-0

Doug Lozen presented a request for a fee increase based on CPI. Wilson, I would like to table this until we do a fee comparison with the other Actuary that the General pension plan currently uses.

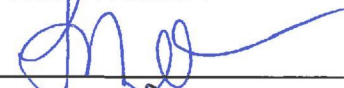
Wilson Munoz made a motion to table the proposed fee increase until we get additional information from the General Pension Actuary for a fee comparison seconded by Camille Alicea

Doug Lozen went over the actuarial analysis for the proposed COLA benefit improvement dated July 29, 2022. Wilson I will make the recommendation to forward this to the union representatives for consideration.

- VI. HEAR THE ATTORNEY – A couple of Trustee terms are up. All of the financial forms are turned in except Catalin Cruz. State monies are coming in soon. Dave we will invest the monies according to the investment policy.
- VII. OLD BUSINESS -
- VIII. NEW BUSINESS –
- IX. MEETING ADJOURNED 11:14



Chairman – Wilson Munoz

ATTEST: 

Lisandra Roman