



**MEETING MINUTES
SESSION OF THE FIRE PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
TUESDAY, MAY 2, 2023 AT 10:00 AM**

1. MEETING CALLED TO ORDER

Members Present: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member Dr. R. LeWayne Johnson, Board Member Reginald Hardee (arrived at 10:16), Board Member John McCommon

Staff Present: Pension Administrator Linda Gomez

Members Absent:

John Mc Common called the meeting to order at 10:01 AM.

2. HEAR AUDIENCE Retiree Duane Hunter was in the audience as an observer.

3. FINANCIAL AGENDA

3.A Review the audit report from Saltmarsh, Cleveland & Gund for approval

Saltmarsh, Cleveland & Gund, Patrick Smith CPA, presented the financial statements for the Independent Auditors Report. This includes the statements of fiduciary net position for the fiscal years 2022 and 2021. Chuck Landers CPA arrived at 10:17. In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the fiduciary net position of the Plan as of September 30, 2022 and 2021, and the changes in fiduciary net position for the years then ended in accordance with accounting principles generally accepted in the United States of America. Exhibit A is attached.

Board Member Booher made a motion to approve the financial statements within the Independent Auditors Report. Board Member Garaguso Jr. seconded the motion.
AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson, Board Member Hardee, Board Member McCommon
NAY: None

Motion to Approve Passed 5 - 0.

3.B Review of the 2nd Quarter BCA Investment Report for FY 2023

BCA, Burgess Chambers President, provided a review of the 2nd Quarterly Investment Report for FY 2023. No recommendations were made for this quarter.

4. ADMINISTRATIVE AGENDA

4.A Approval of the Fire Pension Board Minutes for February 7, 2023

Board Member Hardee made a motion to Approve the Fire Pension Minutes for the meeting held on February 7, 2023. Board Member Dr. Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson, Board Member Hardee, Board Member McCommon
NAY: None

Motion to Approve Passed 5 - 0.

4.B Approval of the Fire Pension Board Minutes from the March 14, 2023 meeting

Board Member Dr. Johnson made a motion to Approve the Fire Pension Minutes for the meeting held on March 14, 2023. Board Member Hardee seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson, Board Member Hardee, Board Member McCommon

NAY: None

Motion to Approve Passed 5 - 0.

4.C Discussion regarding the share allocation scheduled payouts

Discussion for clarification on what end date should be used to determine the amount of the distribution for the share allocation once the member retires. Scott Christiansen will discuss it further with the Actuary to determine if the date they used is the end of the following FY for the frozen amount on the members share allocation. Depending on the date that the actuary used, the actuary may need to prepare revised share allocation statements.

4.D Approval of 2nd Quarter Expenses for FY 2023

Board Member Hardee made a motion to Approve the 2nd Quarterly Expenses for FY 2023. Board Member Booher seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson, Board Member Hardee, Board Member McCommon

NAY: None

Motion to Approve Passed 5 - 0.

4.E Approval of 2nd Quarter Retirements, Return of Contributions and Share Allocation for FY 2023

Board Member Garaguso Jr. made a motion to Approve the 2nd Quarterly Retirements, Return of Contributions and Share Allocations for FY 2023. Board Member Dr. Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson, Board Member Hardee, Board Member McCommon

NAY: None

Motion to Approve Passed 5 - 0.

5. **HEAR THE ATTORNEY** Christiansen & Dehner, Scott Christiansen Pension Attorney reminded the Trustees that they will need to complete their Financial Disclosure. Disclosures are due July 1, 2023, otherwise they will incur a penalty. The revised Summary Plan Description will be available for the next meeting. This was tabled because I wanted to include the new language to include the new ordinance. House Bill # 3 was just adopted. This includes ESG (social investment), which will require more provisions and reports.

6. **OLD BUSINESS** Status of the proposed ordinance #23-03 and proposed Cola.

6.A Follow up on proposed Cola for retirees

The studies have been provided to the City Manager and The Finance Director for consideration and Commission approval.

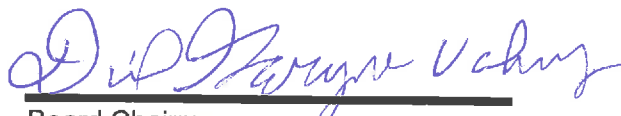
6.B Follow up on the status of the proposed ordinance

The proposed ordinance #23-03 is scheduled for the first reading on May 2, 2023 and for the second and final reading on May 16, 2023.

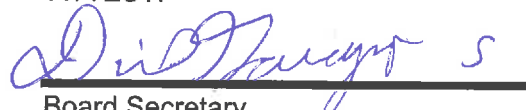
7. **NEW BUSINESS** No new business.

8. **ADJOURNMENT**

There being no further business to come before the Fire Board, Chairman John Mc Common adjourned the meeting at 11:13 AM.


Board Chairman

ATTEST:


Board Secretary