

**MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING  
 MIDWAY FIRE DISTRICT 1322 COLLEGE PARKWAY GULF BREEZE, FL 32563  
 ADMINISTRATION MEETING ROOM  
 Tuesday February 11, 2020, 10:30 A.M. CST  
 MINUTES**

**CALL TO ORDER/DETERMINATION OF A QUORUM** – Dennis Del Rosario called the meeting to order at 10:30 a.m.

**DETERMINATION OF A QUORUM - Roll call**

Chairman Dennis Del Rosario	Present	<i>Also Present:</i>
Vice-Chairman Justin Labrato	Absent	Fire Chief, Jonathan Kanzigg
Secretary Levi Alderfer	Absent	Administrative Chief, Missy Scarborough
Trustee Andrew Hill	Present	Financial Coordinator, Velina Malinowski
Trustee Ty Tolbert	Present	

**APPROVAL OF MINUTES –October 1, 2019 quarterly meeting**

*Trustee Ty Tolbert made a motion to approve the minutes of the October 1, 2019 quarterly meeting as written. Trustee Andrew Hill seconded the motion. All were in favor, motion carried.*

**REPORTS – Florida League of Cities quarter ending 09/30/2019**

Fund beginning balance - \$6,404,754.56  
 Contributions -\$187,160.41  
 Earnings – \$41,675.36  
 Distributions – (\$11,562.40)  
 Expenses – (\$14,334.95)  
 Ending balance - \$6,607,692.98

Despite the continued challenge that volatility has imposed on the global equity market, they ultimately advanced in the third quarter. While the 60% Equity Allocation struggled to keep up with the Target Index in the third quarter, being up 0.6% vs up 1.0%, this allocation posted strong results to date. Placing the Target Index by nearly 60 basis points while ranking in the top 12<sup>th</sup> percentile of its peer group. Over the past 10 years, this allocation is up 8.1% on average annually.

*Trustee Andrew Hill made a motion to accept the quarterly investment report from the FL League of Cities as written. Trustee Ty Tolbert seconded the motion. All were in favor, motion carried.*

**PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS**

<b>FL. League of Cities</b>	\$3,227.88
Investment Fees paid 10/1/19; Quarter ending 9/30/19	
<b>Retiree benefit payments</b>	
Mark Hill	\$2,859.27
Maria Valencia-Johnson	\$3,876.69
John Clark	\$1,206.61
<b>Sugarman Susskind</b>	
Legal services rendered	\$490.00
<b>Foster &amp; Foster</b>	
Actuarial Services Rendered	\$16,725.00
<b>FL. League of Cities</b>	
Annual Admin Fee	\$1,000.00

**NEW BUSINESS –**

**OLD BUSINESS –**

**STAFF REPORTS, DISCUSSION, AND ACTION/TRUSTEE REPORTS, DISCUSSION, AND ACTION/REQUESTS FROM THE PUBLIC OR EMPLOYEES.**

**Update on FY2019 Actuarial Valuation:**

\*FY2019 Payroll Contribution Reconciliation form has been completed and submitted.

\*FY2019 Member Data form has been completed and submitted.

Expected turnaround time to completion is roughly 60 days after Foster & Foster receive the fiscal year forms.

**Discussion on upcoming Fire/EMS review by the Office of Program Policy Analysis and Government Accountability.**

Chief Kanzigg informed the Trustees the Santa Rosa County Administrator has received notice the Legislature has directed the Office of Program Policy Analysis and Government Accountability (OPPAGA) to conduct a fire/EMS services evaluation in Santa Rosa County. Per the OPPAGA Staff Director the review will begin immediately. At this time, it is unclear the full scope of the evaluation but the OPPAGA Staff Director and her team hope to be on site in May with review findings completed by June 1. The OPPAGA staff may contact employees, Trustees or elected officials by telephone, email or both.

Since the evaluation encompasses the entire county, the Chiefs have collectively agreed to make every attempt to update each other as the evaluation progresses. Therefore, Chief Kanzigg asked to please be informed if anyone is contacted in reference to the evaluation.

**NEXT MEETING:**

The next quarterly meeting is scheduled for Tuesday, April 14<sup>th</sup>, 2020.

**ADJOURNMENT**

*Trustee Ty Tolbert made a motion to adjourn the meeting. Trustee Andrew Hill seconded the motion. All were in favor; motion carried. The meeting was adjourned at 11:03am.*

Approved:

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Chairman