

**MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING  
MIDWAY FIRE DISTRICT 1322 COLLEGE PARKWAY GULF BREEZE, FL 32563  
ADMINISTRATION MEETING ROOM  
Tuesday June 28, 2022, 10:30 A.M. CST  
MINUTES**

**CALL TO ORDER/DETERMINATION OF A QUORUM** – Chairman Dennis Del Rosario, called the meeting to order at 10:36 a.m.

**DETERMINATION OF A QUORUM - Roll call**

Chairman Dennis Del Rosario	Present
Secretary Levi Alderfer	Present
Trustee Andrew Hill	Present
Trustee Ty Tolbert	Present
Carey Seigle	Present

*Also Present:*

Fire Chief, Jonathan Kanzigg  
Administrative Chief, Missy Scarborough  
Financial Coordinator, Velina Malinowski

**APPROVAL OF MINUTES – February 8, 2022 quarterly meeting**

*Trustee Ty Tolbert made a motion to approve the minutes of the February 8, 2022, quarterly meeting as written. Trustee Levi Alderfer seconded the motion. All were in favor, motion carried.*

**REPORTS – Florida League of Cities quarter ending 3/31/2022**

Fund beginning balance - \$9,929,031.77  
Contributions - \$313,202.62  
Earnings – (\$478,211.28)  
Distributions – (\$10,355.79)  
Expenses – (\$4,473.39)  
Ending balance - \$9,749,193.93

The Executive Summary of the plan performance for the 1st quarter is found on page 4 of the quarterly report of the Florida Municipal Pension Trust Fund – DB 60% Equity Allocation Fund.

*Trustee Levi Alderfer 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>	\$4,473.39
Investment Fees paid 1/1/22; quarter ending 12/31/21	
<b>Retiree benefit payments</b>	
Mark Hill	\$2,859.27
Maria Valencia-Johnson	\$3,876.69
John Clark	\$3,619.83

**NEW BUSINESS –**

**Accept FY2021 Actuarial Valuation as of 10/1/2021**

As the actuary of record for the Midway Firefighter's Pension Trust Fund, Foster & Foster performed the actuarial services; October 1, 2021 Actuarial Valuation Report, GASB 67, measurement date of 9/30/21, GASB 68, measurement date of 9/30/21.

*Trustee Andrew Hill made a motion to approve the Actuarial Valuation as of 10/1/2021.*

*Trustee Levi Alderfer seconded the motion. All were in favor; motion carried.*

**Approve recommendation to renew Fiduciary Liability Insurance**

The Midway Fire District Firefighter's Pension Trust Fund has an active insurance policy brokered by Florida League of Cities with carrier U.S. Specialty Insurance Company to provide Fiduciary Liability Coverage. The current policy U721-52917 expires on 7/18/2022. The renewed policy term would be 7/18/2022-7/18/2023 with a premium cost of \$3,940.00.

*Trustee Ty Tolbert made a motion to approve the renewal of the Fiduciary Liability Insurance with U.S Specialty Insurance Company for policy term 7/18/2022-7/18/2023 for a total premium of \$3,940.00. Trustee Carey Seigle seconded the motion. All were in favor; motion carried.*

**OLD BUSINESS –**

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

**ADJOURNMENT**

*Trustee Levi Alderfer made a motion to adjourn the meeting. Trustee Ty Tolbert seconded the motion. All were in favor; motion carried. The meeting was adjourned at 12:00pm.*

Approved:

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Chairman