

**FRUITLAND PARK MUNICIPAL FIREFIGHTERS PENSION TRUST BOARD
AGENDA**

September 30, 2020

City Hall Conference Room
506 W. Berckman Street
Fruitland Park, FL 34731 6:00 p.m.

1. Pledge of Allegiance

2. Roll Call

3. Approval of Minutes
July 15, 2020 minutes

4. Public Comments

This section is reserved for members of the public to bring up matters of concern or opportunities for praise. Action may not be taken by the pension trust board at this meeting; however, questions may be answered by staff or issues may be referred for appropriate staff action.

Note: Pursuant to F.S. 286.0114 and the City of Fruitland Park's Public Participation Policy adopted by Resolution 2013-023, members of the public shall be given a reasonable opportunity to be heard on propositions before the City Commission. Accordingly, comments, questions, and concerns regarding items listed on this agenda shall be received at the time the board addresses such items during this meeting. Pursuant to Resolution 2013-023, public comments are limited to three minutes.

5. Membership

- **Jerry Elton**
- **Taylor Luttfriing**

6. City Treasurer's Report

- **Cash by Funds Summary**
- **2019 Premium Tax Distribution - Florida Department of Management Services, Division of Retirement**

7. Other Business

8. Board of Trustees' Comments

9. Next Meeting Date

10. Adjournment

Any person requiring a special accommodation at this meeting because of disability or physical impairment should contact the City Clerk's Office at City Hall (352) 360-6727 at least forty-eight (48) hours' notice prior to the meeting. (§286.26 F.S.)

If a person decides to appeal any decision made by the board with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings and ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The city does not provide verbatim records. (§286.0105, F.S.)

**PLEASE TURN OFF ELECTRONIC DEVICES OR PLACE IN VIBRATE
MODE**

**FRUITLAND PARK
BOARD OF TRUSTEES FIREFIGHTERS PENSION TRUST FUND
DRAFT MINUTES
July 15, 2020**

A meeting of the City of Fruitland Park Board of Trustees Firefighters Pension Trust Fund was held in the City Commission Chambers at 506 West Berckman Street, Florida, 34731 on Wednesday, July 15, 2020 at 6:00 p.m.

Members Present: Messrs. Taylor Luttfiring (firefighter: fire department appointed), Vice Chair
Edgar J. “Jerry” Elton (residents: commission-appointed)
Marc Matthews Jr., (pension board: appointed),
Charles “Chuck” Themm (residents: commission-appointed), and
City Treasurer Jeannine Racine (alternate)

Members Absent: Firefighter Kevin Ducharme (firefighter: fire department appointed), Chair

Also Present: City Clerk Esther B. Coulson.

The vice chair called the meeting to order at 6:00 p.m.

1. Pledge of Allegiance

The vice chair led in the Pledge of Allegiance to the flag.

2. Roll Call

Ms. Coulson called the roll and a quorum was declared present.

3. Approval of Minutes

On motion of Mr. Matthews, seconded by Mr. Elton and unanimously carried, the board approved the October 8, 2019 meeting minutes as submitted.

4. Public Comments

There were no public comments at this time.

5. Membership

• **Chuck Themm**

Ms. Coulson announced that Mr. Themm’s term on the Board of Trustees Firefighters Pension Trust Fund member expired on December 31, 2019.

After Mr. Themm addressed his willingness to serve for another two-year term and **by unanimous consent, the Board accepted his reappointment.**

• **Kevin Ducharme**

In response to Ms. Coulson’s comments on her intent to communicate with Chairperson Firefighter Kevin Ducharme on his reappointment, the vice chair

noted his recent reappointment (November 14, 2019) to the board.

6. City Treasurer's Report

• **2019 Annual Report**

Ms. Racine referred to the June 30, 2020 memorandum regarding the 2019 Annual Report.

• **Cash-By-Funds Summary – May 30, 2020**

Ms. Racine reviewed the May 30, 2020 Summary of Cash Accounts by Funds to be \$683,689 in the fire fighter pension.

• **Florida Retirement System Catchup – Part Time Employees**

Ms. Racine reported that the city has caught up in the firefighter local pension which started in 2017 to 2019 for the 12 flex employees which determined that they were also volunteers and noted the total in the fund for August 2017 to October 2019 to be \$34,567.

By unanimous consent, the board accepted the treasurer's report as submitted.

7. Other Business

There were no other busines at this time.

8. Board of Trustees' Comments

There were no comments from the board members.

9. Next Meeting Date

After discussion and **by unanimous consent, the board agreed to hold the next meeting at 6:00 p.m. on Wednesday, September 23, 2020.**

10. Adjournment

There being no further business to come before the board at this time, the meeting adjourned at 6:10 p.m.

Submitted: _____
Esther B. Coulson, City Clerk

Chair

BOARD OF TRUSTEES FIREFIGHTERS PENSION TRUST FUND

FS 112.656. 661, and Chapter 175.071, Firefighter Pensions

The Board of Trustees Firefighters Pension Trust Fund meets at least quarterly (October, January, April, July) at 7:00 p.m. at the Fire Department, City of Fruitland Park, to interpret the plan provisions on a uniform and nondiscriminatory basis and establish uniform rules and procedures. The board and the city treasurer are responsible for hiring the plan’s service providers for investing the plan’s assets.

Under Florida Statutes, board members are subject to financial disclosure.

Members’ Contact Information	Date Appointed	Term	Expiration
Residents: Commission-Appointed			
Elton, Edgar J. “Jerry” (Secretary)	04/22/99 01/25/01 reappointed 01/22/04 reappointed 12/14/06 reappointed 11/13/08 reappointed 10/09/14 reappointed 07/28/16 reappointed 03/14/19 reappointed	Two years	12/31/20
Firefighters: Fire Department			
Ducharme, Kevin M.(Chair)	09/17/15 appointed 12/31/15 reappointed 11/09/17 reappointed 11/14/19 reappointed	Two Years	12/31/21
Luttfiring, Taylor, Vice Chair	12/08/16 appointed 12/13/18 reappointed	Two Years	12/31/20
Residents: Commission Appointed			
Themm, Charles F. “Chuck”	01/25/01 12/31/09 12/12/13 reappointed 10/09/14 ratified 12/08/16 reappointed 01/25/18 reappointed 07/23/20 reappointed	Two Years	12/31/20
Pension Board Appointed			
Marc Matthews Jr.	01/10/19 appointed	Two Years	12/31/21
Edward Jones Trust Fund Only			
Jeannine Racine, City Treasurer Alternate Member	07/18/16 appointed		

SUMMARY OF
CASH ACCOUNTS
BY FUNDS

AS OF: 31-Aug-2020

	SBOA Investments	USB	Citizens	CDs	Edward Jones	Total	Total Fund
Municipal FF	\$ (314)				\$ 754,438	\$ 754,124	\$ 754,124 FF Pension

CDs Maturing by Month

		CD Due
<u>Gen Fund</u>		
\$ 100,000.00	Center	08/17/11
\$ 100,000.00	Center	10/13/11
\$ 300,000.00	BB&T	06/15/12

Total GF CDs	\$ 400,000.00
--------------	---------------

CDs Maturing by Month

<u>Capital Projects</u>		
\$ 100,000.00	Citizens	05/14/12

Total Cap Pjts	\$ 100,000.00
----------------	---------------

CDs Maturing by Month

<u>Redevelopment</u>		
\$ 300,000.00	Citizens	05/14/12
\$ 100,000.00	Citizens	06/17/11

Total Redevelop	\$ 400,000.00
-----------------	---------------

CDs Maturing by Month

<u>Utility</u>		
\$ 100,000.00	Citizens	05/14/12
\$ 100,000.00	Citizens	06/17/11

Total Utility	\$ 200,000.00
---------------	---------------

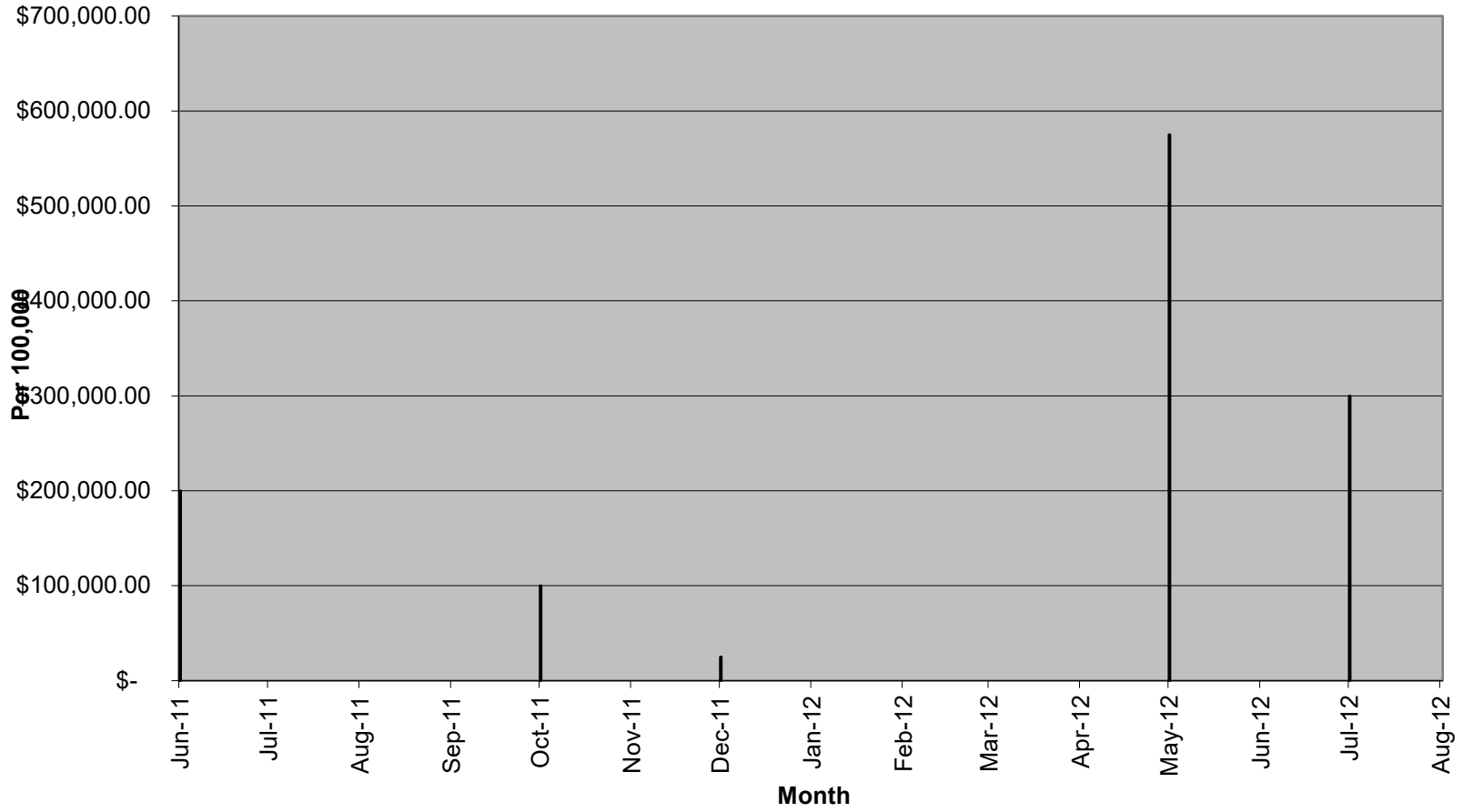
CDs Maturing by Month

<u>Municipal FF</u>		
\$ 25,000.00	Center	12/21/11
\$ 75,000.00	Citizens	05/17/12
\$ 175,000.00	Center	04/15/13

Total Utility	\$ 275,000.00
---------------	---------------

Total CDs	\$ 1,375,000.00
-----------	-----------------

CDs Mature





Bureau of Local Retirement Systems
Municipal Police Officers' & Firefighters' Trust Funds' Office
P.O. Box 3010
Tallahassee, FL 32315-3010
Tel: 850-922-0667 | Fax: 850-921-2161 | Toll-Free: 877-738-6737

Ron DeSantis, Governor
Jonathan R. Satter, Secretary

August 14, 2020

The Honorable Christopher Cheshire, Mayor
City of Fruitland Park
506 W. Berckman Street
Fruitland Park, FL 34731-3239

Re: **2019 Premium Tax Distribution**
Fruitland Park Firefighters' Retirement Trust Fund

Dear Mayor Cheshire:

The enclosed state warrant in the amount of **\$28,339.42** constitutes the revenue due your city under Chapter 175, Florida Statutes, for calendar year 2019. This warrant is to be deposited into the appropriate Firefighters' Retirement Trust Fund immediately, and under no circumstances more than five days after receipt as provided in §175.131, Florida Statutes.

Please acknowledge your receipt and deposit of this revenue by signing this letter and sending a copy to our office at the following address:

Municipal Police Officers' and Firefighters'
Retirement Trust Funds Office
Division of Retirement
Post Office Box 3010
Tallahassee, Florida 32315-3010

Sincerely,

Steve Bardin
Benefits Administrator
Division of Retirement

Enclosure

(Mayor's Signature)

August 20th, 2020

(Date)

Copy: Chairman, Firefighters' Retirement Fund



To: Mayor/Fire Commissioner, Addressed Plan

From: Stephen M. Bardin, CGB, FCCM - Benefits Administrator
Municipal Police Officers' & Firefighters' Retirement Fund

Re: Significant variations and special calculations for the 2019 premium taxes

The gross amount of the 2019 taxes for the Firefighters' Pension Trust Funds is \$98,181,584.11 representing an overall **increase** of 5.34%, and for the Police Officers' Retirement Trust Funds is \$98,351,230.31 representing an overall **increase** of 3.36%, as compared to the amounts reported for 2018.

Significant variations in the premium tax distribution sometimes occur when insurance companies file amended or late returns for prior years. This may have the effect of inflating amounts received in one year and reducing amounts received in later years as the "correction" is made in a subsequent distribution. If your city or district experienced a significant variation in reported premiums you may wish to request a detailed listing showing each insurance company reporting premiums sold within your corporate or fire district limits as compared to the amount reported last year. Please contact our office to request a copy.

Pursuant to sections 175.1015(4) and 185.085(4), Florida Statutes, the Department of Revenue assessed a fee of \$50,000 per fund, for a total of \$100,000 to pay its expenses in administering the Insurance Premium Tax (IPT) database. This amount was deducted on a pro-rata basis from each city/district.

Pursuant to section 215.20, Florida Statutes, an 8.0% service charge was also assessed, and is payable to the General Revenue Fund.

You may view a copy of the detailed calculations on our website at www.myflorida.com/frs/mpf showing the gross amount reported and the various assessments. Look under "Facts and Figures," scroll down to Premium Tax History, and click on the 2019 Premium Tax Distributions for Fire and Police.

Please note, despite this year's increase in gross Chapter 175 insurance premium tax collections, the overall trend in recent years has been downward, leading to declines in the Department of Revenue's supplemental fire distribution, and no supplemental distribution at all in October 2019. The amount of the supplemental distribution this October, if any, will be determined by the Department of Revenue in late September.

If you have any questions or if this office can be of assistance, please let me know.

cc: Chair, Police Officers' & Firefighters' Retirement Plans