

BOARD MEETING ACTION LIST

2014-03-4
attachment

Established on November 19, 2013

<p>LONG RANGE GOALS: <i>Update for July, 2014</i></p>	<p>New developments since last meeting:</p>
<p>A. Comprehensive Pension Reform is priority one on our internal project list</p>	<p>Legislation pending in City Council.</p>
<p>B. Resolution of pending legal actions in Circuit Court.</p>	<p>1 Lee case pending before Florida Supreme Court. Other Lee cases in various stages of hearings and appeals.</p>
<p>C. Re-align Investment Accounts to increase use of “index managed accounts”.</p>	<p>Ongoing. Continued evaluation of opportunities for increasing “index” investing and other savings.</p>
<p>D. Complete review of existing Manager’s, replacing/redirecting as necessary.</p>	<p>3 Investment Managers released. Quarterly review of Manager performance on-going.</p>
<p>E. Establish goal for reaching top quartile investment performance.</p>	<p>Continued improvement in investment performance record with revised Investment Manager lineup. Awaiting City Council action on expansion of investment authority.</p>
<p>F. Succession planning for Executive Director – Administrator.</p>	<p>Gathering job notices and postings from various employment sites and communications from search firms as resource material.</p>
<p>G. Improve “public perception” of Fund, Members, and Board operation.</p>	<p>Klausner meeting to discuss pension reform set for August 4 – 5th with Police and Fire members</p>
<p>H. Enactment of “Baldwin Bill” during 2014 Legislative Session.</p>	<p>Bill enacted by Legislature and signed by Governor. Contacted Karen Bowling in the Mayor’s Office on 6/4/14 and 6/24/14/ - “Interlocal Agreement” required. Mayor’s office working with Baldwin. 7-14 OGC working on bill.</p>
<p>I. Increase capacity of website for posting documents frequently requested.</p>	<p>Continual posting of current Board Meeting agenda and attachments; prior meeting minutes. Last 3 Actuarial Reports and special, monthly and quarterly reports posted.</p>
<p>J. Develop policy of collections of overpayment of pension benefits.</p>	<p>Full recovery obtain in 1 case. Biweekly payments in another case. 2 cases under investigation. 1 case in discussions with legal counsel for Board and Beneficiary/</p>
<p>K. Selection of Investment Advisory Committee Members.</p>	<p>Recruitment of potential Investment Advisory Committee Members ongoing.</p>
<p>L. Develop new Annual Evaluation instrument and process for Executive Director.</p>	<p>Personnel Committee revising criteria.</p>
<p>M. Annual Evaluation of Staff.</p>	<p>Underway.</p>
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