



AGENDA

Gainesville Retirement Plan A Board Meeting
Tuesday, December 10, 2019, 10:00 AM
Administration Building, Board Room
300 Henry Ward Way, 3rd Floor
Chairman or Vice Chairman Presides

NEW BUSINESS:

- Experience Review Agreement Malichi Waterman
- Retiree Pension Benefit Review Frank Hooper

ORGANIZATIONAL MEETING:

- 2020 Proposed RPA Board Meeting Calendar Karen Rojas

OLD BUSINESS:

- RPA Authorized Signers Policy Tommy Hunt

EXECUTIVE SESSION:

- Personnel Matters Karen Rojas

REGULAR BUSINESS:

- Executive Session Minutes: November 12, 2019 Meeting Karen Rojas
- Minutes: November 12, 2019 Meeting Karen Rojas
- New Disbursements Report Karen Rojas
- New Benefits Report Karen Rojas

ADJOURNMENT:

NEXT SCHEDULED MEETING
January 14, 2019, 10:00 AM

Final: Friday, December 6, 2019, 10:09 AM

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Malichi Waterman
Item of Business: Experience Review Agreement
Meeting Date: 12/10/2019

Purpose of Request:

The purpose of this request is to review the Experience Review Agreement provided by Malichi Waterman in reference to the study being done by Segal Consulting. This review will provide detailed analysis as to how well individual actuarial assumptions compare to actual plan experience over the most recent five years. Plans periodically perform studies of this type to analyze the various assumptions in more depth than is possible in the regular annual valuation.

History/Background:

Facts & Issues for Consideration:

Segal will review all assumptions used in valuing the Plan. These include investment return and expected salary changes as well as expected rates of mortality, termination and retirement. The review will pay particular attention to retirement patterns and the package of economic assumptions and will also analyze the impact of potential changes to the current actuarial funding methods.

Department Recommendation:

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

Amount Requested: **Source of Funds:**

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type
☐ 2020 Experience Review Agreement	Backup Material



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T 678.306.3100 www.segalco.com

December 10, 2019

Karen Rojas
Retirement Manager
City of Gainesville
300 Henry Ward Way

Dear Karen:

As discussed at the November 12, 2019 meeting of the RPA Board, we are prepared to perform an experience review of the plan. This review will provide detailed analysis as to how well individual actuarial assumptions compare to actual plan experience over the most recent five years. Plans periodically perform studies of this type to analyze the various assumptions in more depth than is possible in the regular annual valuation.

We will review all assumptions used in valuing the Plan. These include investment return and expected salary changes as well as expected rates of mortality, termination and retirement. We will pay particular attention to retirement patterns and the package of economic assumptions. We will also analyze the impact of potential changes to the current actuarial funding methods. Our fee for this study will be \$27,500.

We anticipate having these studies completed prior to beginning the July 1, 2020 actuarial valuation. This will provide the Board with an opportunity to consider the impact of possible assumption and method changes prior to the next valuation.

Please let me know if you need anything further.

To authorize Segal to perform the above studies please sign a copy of this letter and return to us.

Sincerely yours,

Malichi S. Waterman, FCA, MAAA, EA
Consulting Actuary

We hereby authorize Segal to perform the proposed services.

Retirement Plan A Representative

Date

Name: _____

Title: _____

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CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Frank Hooper
Item of Business: Retiree Pension Benefit Review
Meeting Date: 12/10/2019

Purpose of Request:

To review the possibility of increasing retirees' pension benefit or explore this option in a future plan study by Segal.

History/Background:

Board member Frank Hooper expressed concern about Retirees not having received a benefit increase in several years. He also commented on retiree insurance premiums going up significantly for 2020. Chairman Hunt commented that an analysis for Plan changes will be performed in the future and the retiree benefit increase can be included in mentioned analysis. There was a brief discussion on possible plan changes and current cost of benefits for retirees.

Facts & Issues for Consideration:

Department Recommendation:

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

Amount Requested: **Source of Funds:**

Finance Comments:

Administrative Comments:

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Karen Rojas
Item of Business: 2020 Proposed RPA Board Meeting Calendar
Meeting Date: 12/10/2019

Purpose of Request:

The purpose of this request is to establish the meeting calendar for 2020.

History/Background:

The annual meeting calendar was distributed to board members for review prior to the December 10th meeting to avoid conflicts.

Facts & Issues for Consideration:

The SEAS consultant is available to attend the February, May, August and November meeting dates as submitted.

Department Recommendation:

Adopt the proposed meeting schedule for calendar year 2020.

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

No

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type
 2020 RPA Board Meeting Calendar	Backup Material

2020 RPA BOARD MEETING INTERNAL DEADLINE SCHEDULE

DRAFT

Agenda Item In AMMS (Meeting Date Closes @ 8:00 AM)	Agenda Item to Board Chairman	Agenda Packages Finalized/Distributed	Meeting Date Administration Building, Board Room
Wednesday, January 1	Monday, January 6	Thursday, January 9	Tuesday, January 14, 2020, 10:00 AM
Wednesday, January 29	Monday, February 3	Thursday, February 6	Tuesday, February 11, 2020, 10:00 AM
Wednesday, March 25	Monday, March 30	Thursday, April 2	Tuesday, April 7, 2020, 10:00 AM
Wednesday, April 29	Monday, May 4	Thursday, May 7	Tuesday, May 12, 2020, 10:00 AM
Wednesday, May 27	Monday, June 1	Thursday, June 4	Tuesday, June 9, 2020, 10:00 AM
Wednesday, July 29	Monday, August 3	Thursday, August 6	Tuesday, August 11, 2020, 10:00 AM
Wednesday, September 23	Monday, September 28	Thursday, October 1	Tuesday, October 6, 2020, 10:00 AM
Wednesday, October 28	Monday, November 2	Thursday, November 5	Tuesday, November 10, 2020, 10:00 AM
Wednesday, November 25	Monday, November 30	Thursday, December 3	Tuesday, December 8, 2020, 10:00 AM

*** For 2020 meetings will not be held for the months of March, July, and September ***

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Tommy Hunt
Item of Business: RPA Authorized Signers Policy
Meeting Date: 12/10/2019

Purpose of Request:

To review and approve the revised policy.

History/Background:

Board Chairman Tommy Hunt suggested the creation of policies to assist in clarifying recently addressed topics. The presented policies have been reviewed by Plan Attorney Ed Emerson.

Facts & Issues for Consideration:

Department Recommendation:

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

No

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type
☐ RPA Authorized Signers Policy	Policy

Adoption Date: 12/10/2019

Authorized Signers Policy

Purpose:

This policy defines Board Positions and Ex-Officio Board members authorized to sign contracts and agreements for the City of Gainesville Retirement Plan A.

Responsible Parties:

Retirement Plan A Board of Trustees

INTRODUCTION

The administration of Retirement Plan A requires the City of Gainesville Retirement Plan A Board of Trustees to enter into contracts and/or agreements with various vendors that assist the Board in the administration of the Plan. Each contract or agreement shall be passed in accordance with procedures outlined in the Plan Document by the City of Gainesville Retirement Plan A Board of Trustees. This policy will define who, by virtue of their position, may sign a binding contract or agreement that has been approved by the City of Gainesville Retirement Plan A Board of Trustees.

POLICY

- I. The Retirement Plan A Board of Trustees shall adhere to the City of Gainesville's Purchasing Policy as it relates to all signed agreements and contracts.
- II. The following positions may sign and authorize agreements on behalf of the City of Gainesville Retirement Plan A Board of Trustees for the following amounts:
 - a. \$1-\$20,000:
 - i. Chairman of the Board
 - ii. Vice Chairman of the Board
 - iii. Administrative Services Director
 - iv. Chief Financial Officer
 - v. Assistant City Manager
 - vi. City Manager
 - b. \$20,000 - \$50,000:
 - i. Chief Financial Officer
 - ii. Assistant City Manager
 - iii. City Manager
 - c. Greater than \$50,000:
 - i. City Manager

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Karen Rojas
Item of Business: Personnel Matters
Meeting Date: 12/10/2019

Purpose of Request:

History/Background:

Facts & Issues for Consideration:

Department Recommendation:

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

No

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019

Presenter: Karen Rojas

Item of Business: Executive Session Minutes: November 12, 2019 Meeting

Meeting Date: 12/10/2019

Purpose of Request:

The purpose of this request is to allow the Board to approve the Executive Session minutes from the referenced meeting.

History/Background:

Facts & Issues for Consideration:

Minutes of each Executive Session shall be maintained by the Secretary in accordance with the Open Meetings Act.

Department Recommendation:

Approve the minutes with edits as presented.

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Karen Rojas
Item of Business: Minutes: November 12, 2019 Meeting
Meeting Date: 12/10/2019

Purpose of Request:

The purpose of this request is to allow the Board to adopt the minutes from the referenced meeting.

History/Background:

Facts & Issues for Consideration:

Draft minutes were distributed via email to the Board and Ex-Officio Members for comments/corrections.

Department Recommendation:

Adopt the minutes accepting edits as presented.

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

No

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description

Type

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Karen Rojas
Item of Business: New Disbursements Report
Meeting Date: 12/10/2019

Purpose of Request:

To provide a report of all disbursements since the last RPA Board Meeting and to seek the Board's approval of the disbursements as presented.

History/Background:

Facts & Issues for Consideration:

Disbursements processed as of 11/30/2019.

Department Recommendation:

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

Amount Requested: **Source of Funds:**

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type
 December 10, 2019 New Disbursements Report	Report

**RETIREMENT PLAN A
DISBURSEMENT REPORT
December 10, 2019**

EMPLOYEE NAME	DEPARTMENT	DATE OF HIRE	TERMINATION DATE	DISTRIBUTION INFORMATION				
				DATE PROCESSED	CONT AMT	VESTED	DEATH BENEFIT	LUMP SUM ROLLOVER LUMP SUM/ROLLOVER
1 Jones, Robert Carl	PW	10/09/2017	11/15/2019	11/25/2019		No	No	Lump Sum
2 Lee, Donald Ray	IT	02/10/2014	11/8/2019	11/25/2019		No	No	Lump Sum
3 Loucks, DeAndre	GPD	12/12/2017	11/5/2019	11/25/2019		No	No	Lump Sum
4 Madler, Christian J.	DWR	03/13/2017	8/31/2018	11/25/2019		No	No	Roll-Over
5 Sheppard, Michael W.	DWR	03/16/2016	9/13/2019	11/8/2019		No	No	Lump Sum + Roll-Over
6 Witt, Christopher A.	GPD	09/10/2018	10/18/2019	11/14/2019		No	No	Lump Sum
7								
TOTAL					\$100,494.24			

SPECIAL REPORTS

RETIREE BENEFICIARY	DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE	
			TYPE	Amount	START DATE	SPOUSAL OPTION	TOTAL	CREDITED

1
2
3

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 12/5/2019
Presenter: Karen Rojas
Item of Business: New Benefits Report
Meeting Date: 12/10/2019

Purpose of Request:

To provide a report of new retirement benefits processed as of 11/30/2019.

History/Background:

Facts & Issues for Consideration:

New benefit payments processed as of 11/30/2019.

Department Recommendation:

To approve payments as presented.

Department Director:

Tommy Hunt

If funding is involved, are funds approved within the current budget?

No

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type
 December 10, 2019 New Benefits Report	Report

RETIREMENT PLAN A
NEW BENEFITS PAYMENT REPORT
November 12, 2019

RETIREE BENEFICIARY	DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE	
			TYPE	AMOUNT	START DATE	SPOUSAL OPTION	Years of Service	TOTAL - CREDITED (Includes Conv Sick)
1 Griffin, Karen Ergle	DWR	10/31/2019	Normal		11/1/2019	N/A	14.59	14.60
2								
3								
4								
5								
TOTAL				\$	-			

SPECIAL REPORTS

RETIREE BENEFICIARY	DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				
			TYPE	Amount	START DATE	SPOUSAL OPTION	
1 Butler, Helen S.	Spouse/Robert Butler	11/16/2019	Deceased		11/16/2019		
2 Sargent, Michael D.	Retiree	11/19/2019	Deceased		11/19/2019	No	
TOTAL				\$4,050.17			