



**Retirement Plan A Meeting Agenda
Tuesday, October 8, 2024, 10:00 AM
Administration Building, The Station
300 Henry Ward Way,
Chairman or Vice Chairman Presides**

UPDATES

- GAPPT Trustee School LaDana Bruce

EXECUTIVE SESSION

REGULAR BUSINESS

- Distribution Report LaDana Bruce
- New Benefits Report LaDana Bruce
- Minutes for August 13, 2024 LaDana Bruce
- Minutes for August 13, 2024 - Executive Session LaDana Bruce

ADJOURNMENT

Final:



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: October 4, 2024
Date Submitted: October 4, 2024
Final Approval Date: October 8, 2024
Presenter: LaDana Bruce, Retirement Manager
Item of Business: GAPPT Trustee School
Meeting Date: October 8, 2024

Purpose of Request:

To review GAPPT Trustee School participation and ascertain interest in purchasing Finance Dictionaries.

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

If funding is involved, are funds approved within the current budget? No

Amount Requested:

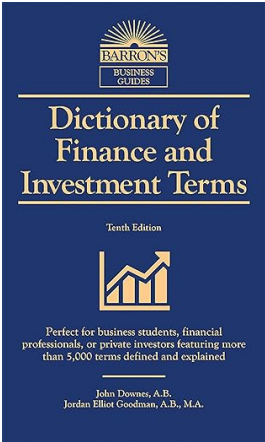
Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. Dictionary of Finance and Investment Terms_ More Than 5,000 Terms Defined and Explained (Barron's Business Dictionaries)_ Downes, John_ 9781438010441_



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Dictionary of Finance and Investment Terms: More Than 5,000 Terms Defined and Explained (Barron's Business Dictionaries) Paperback – October 1, 2018
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CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: October 4, 2024
Date Submitted: October 4, 2024
Final Approval Date: October 8, 2024
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Distribution Report
Meeting Date: October 8, 2024

Purpose of Request:

To present the Board with the Distribution Report for August-September 2024.

Facts & Issues / History & Background:

Department Recommendation:

Accept the report as presented.

Department Director:

Janeann Allison

If funding is involved, are funds approved within the current budget? No

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. Distribution Report 10-08-2024 OM

RETIREMENT PLAN A
DISBURSEMENT OF CONTRIBUTIONS
August - Septmeber 2024

RPA Meeting 10/8/2024

EMPLOYEE NAME		DEPARTMENT	DATE OF HIRE	TERMINATION DATE	DISTRIBUTION INFORMATION				
					DATE PROCESSED	CONT AMT	VESTED	DEATH BENEFIT	LUMP SUM/ ROLLOVER
1	Rivas-Reyes, Yajaira	DWR	9/21/2020	7/23/2021	8/27/2024		No	N/A	Lump Sum
2	Santore, Meia	PD	11/28/2022	8/23/2024	9/23/2024		No	N/A	Lump Sum
3	Smith, Enoch "Trey"	DWR	06/19/2017	8/16/2024	9/23/2024		No	N/A	Lump Sum

Total **\$92,529.39**

SPECIAL REPORTS							
RETIREE/ BENEFICIARY	DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE
			TYPE	Amount	PROCESSED	SPOUSAL OPTION	TOTAL CREDITED

Nothing to Report



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: October 4, 2024
Date Submitted: October 4, 2024
Final Approval Date: October 8, 2024
Presenter: LaDana Bruce, Retirement Manager
Item of Business: New Benefits Report
Meeting Date: October 8, 2024

Purpose of Request:

To provide the Board with the current Benefits Report for August-September 2024.

Facts & Issues / History & Background:

Department Recommendation:

Accept the report as presented.

Department Director:

Janeann Allison

If funding is involved, are funds approved within the current budget? No

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. New Benefits Report 10-08-2024 OM

**RETIREMENT PLAN A
NEW BENEFITS PAYMENT REPORT
August - September 2024**

RPA Meeting 10/08/2024

RETIREE BENEFICIARY		DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE	
				TYPE	MONTHLY AMOUNT	START DATE	SPOUSAL OPTION	Years of Service	TOTAL - CREDITED (Includes Conv Sick)
1	Ray, Johnathan	PD	8/16/2024	Normal				26.26	26.26
2	Rodriguez, Joe	PW	8/30/2024	Normal				29.19	29.19
3	Gaddis, Kevin	PD	8/30/2024	Normal				28.82	28.82

Monthly Total \$ 16,145.80

SPECIAL REPORTS

RETIREE/ BENEFICIARY		DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION					
				TYPE	Amount	Updated Amount	SPOUSAL OPTION		
	Nothing to Report								

Monthly Total \$0.00



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: October 4, 2024
Date Submitted: October 4, 2024
Final Approval Date: October 8, 2024
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Minutes for August 13, 2024
Meeting Date: October 8, 2024

Purpose of Request:

To present the minutes for 8/13/2024 RPA meeting for approval.

Facts & Issues / History & Background:

Department Recommendation:

Approve the minutes as presented.

Department Director:

Janeann Allison

If funding is involved, are funds approved within the current budget? No

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. RPA Minutes 8-13-2024

BOARD MEMBERS PRESENT: Jordan Green, Denise Jordan, Melissa Biggers, Jason Justice, Kristen Watson
BOARD MEMBERS ABSENT: Carol Martin, Corey Jones
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce, David Williams, Troy Grizzle, Ademir Zeco, Jeff Henke, Joe Griffin, Rosemarie Rodriguez

Chairman Jason Justice served as the presiding officer and called the meeting to order at 10:13 A.M.

Motion to amend the agenda by adding OLD BUSINESS in order to appropriately address Mr. David Williams and Mr. Troy Grizzle.

Motion made by Board Member Kristen Watson

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

OLD BUSINESS:

Response to Mr. David Williams and Mr. Troy Grizzle

At the June 18, 2024 RPA Board Meeting Mr. Grizzle, Mr. Williams, and several co-workers presented a request to be considered as members of Plan A Original instead of Plan A General due to a hire date prior to 7/1/2008 despite being in a Plan B position at that time. Vice-Chairman Jordan Green stated that research into their request was conducted and this request is in opposition to the plan document. This conclusion was made after considering eligibility requirements, hire dates, and dates of transfers.

Motion to uphold the guidelines of the Plan A Document.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

Chairman Jason Justice requests a follow-up letter formally notifying the above staff of the Board's decision to deny a change in plan status from General to Original be provided for their records.

PRESENTATIONS:

SEAS QUARTERLY REPORT

Ademir Zeco, of SEAS, presented the SEAS Quarterly Report. The Board discussed the state of our investment returns and what could be done to improve. For a more balanced allocation, Mr. Zeco recommends a transfer of \$5 million from the AMG Yacktman Fund to the Vanguard 500 Index Fund.

Motion to transfer \$5 million from the AGM Yacktman Fund to the Vanguard 500 Index fund.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

Investment Policy

Mr. Zeco recommends and update to our Investment Policy to make a slight adjustment to the allocations ranges for real estate from 15% to 10%. Chairman Jason Justice will forward the updated policy to all Board members.

Discussion of Revised Assets Values and Impact on June 30 2023 Actuarial Valuation

Mr. Joe Griffin, of Foster & Foster, and Ex-Officio Member Jeremy Perry explained that when reviewing disbursements during the valuation process it came to their attention that \$7 million in funds were moving into several different accounts prior to reaching their investment destination. These separate accounts were only accessible by SEAS resulting in an error during the audit and actuarial reporting. Ex-Officio Member Perry concluded that this oversight likely occurred when we experienced the custodial change from Principal to Salem. The GASB report will be adjusted to reflect the correct numbers. Mr. Griffin asks the Board for direction in correcting past reports, incurring fees, or to correct the numbers with the next report presented, does not incur fees.

Motion to allow actuary to revise prior years' numbers on the next funding report.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

EXECUTIVE SESSION:

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 11:40 A.M.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

BOARD MEMBERS PRESENT: Jordan Green, Denise Jordan, Melissa Biggers, Jason Justice, Kristen Watson
BOARD MEMBERS ABSENT: Carol Martin, Corey Jones
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce

Motion to close the Executive Session and to continue the meeting at 11:43 A.M.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Kristen Watson

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

REGULAR BUSINESS:

Disbursement Report

Secretary LaDana Bruce presented the Disbursement Report for June-July 2024 totaling \$155,957.11.

Motion to approve the report as presented.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Watson, Justice

New Benefits Report

Secretary LaDana Bruce presented the New Benefits Report for June-July 2024 with two new retirees with a monthly total of \$5,177.78 and two retirees that passed with no Spousal Benefit Option with a monthly total of \$4,559.33.

Motion to approve the report as presented.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Kristen Watson

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

Minutes for June 18, 2024

Motion to approve the minutes as presented.

Motion made by Board Member Melissa Biggers

Motion seconded by Vice-Chairman Jordan Green

Votes favoring the motion: Biggers, Green, Watson, Jordan

Chairman Jason Justice abstained from voting due to absence from the June meeting.

Executive Session Minutes for June 18, 2024

Motion to approve the minutes as presented.

Motion made by Board Member Kristen Watson

Motion seconded by Vice-Chairman Jordan Green

Votes favoring the motion: Biggers, Green, Watson, Jordan

Chairman Jason Justice abstained from voting due to absence from the June meeting.

Election of Officers

Motion to re-elect Jason Justice as Chairman.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

Motion to re-elect Jordan Green as Vice-Chairman.

Motion made by Board Member Kristen Watson

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

ADJOURNMENT: 12:09 P.M.

/lb

Jason Justice, Chairman

LaDana Bruce, Secretary to the Board



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

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Meeting Date: October 8, 2024

Purpose of Request:

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Facts & Issues / History & Background:

Department Recommendation:

Accept the minutes as presented.

Department Director:

Janeann Allison

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Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

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OTHERS PRESENT: LaDana Bruce

REPORTS:

Disbursement Report

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Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

ADJOURNMENT: 11:43 A.M.

/lb

Jason Justice, Chairman

LaDana Bruce, Secretary to the Board