

CITY OF ATLANTIS POLICE PENSION BOARD
CITY COUNCIL CHAMBERS
260 ORANGE TREE DRIVE
MAY 1, 2015
9:00 a.m.

MINUTES

George Blumel called the meeting to order at 9:00 a.m.

Present: George Blumel, Bob Silva, Thomas Kintz, City Manager Mo Thornton, City Clerk Kristen Puhalainen, Michael Merlob from Foster & Foster, and Paul Rampolla from Raymond James. Dennis Kanai arrived at 9:10. Larry Boger was absent.

Motion by Bob Silva, second by Tom Kintz to approve the minutes from the February 10, 2015 meeting. Motion passed 3-0.

Mr. Merlob presented the Actuary Report and answered questions. He explained that they could combine the Actuarial Accrued Liabilities into one amortization period and reduce the required contribution. Ms. Thornton recommended adopting a five-year period. Motion by Bob Silva, second by Dennis Kanai to approve the remainder of the report and adopt a five-year amortization period for all the Unfunded Actuarial Accrued Liabilities as of October 1, 2014. Motion carried 4-0. Foster and Foster will revise the report accordingly.

Motion by Dennis Kanai, second by Thomas Kintz to authorize a payment of \$8,750.00 to Foster & Foster. Motion carried 4-0.

Paul Rampolla presented the investment information to the board and answered questions.

Motion by Dennis Kanai, second by Bob Silva to transfer \$36,000.00 from the JP Morgan Core Bond Fund into the cash account. Motion carried 4-0.

Meeting adjourned at 9:47 a.m.

Kristen Puhalainen
City Clerk

Note: A mechanical recording has been made of the foregoing procedures of which these minutes are a part, and is on file in the office of the City Clerk.