

# City of Clearwater

*Main Library - Council Chambers  
100 N. Osceola Avenue  
Clearwater, FL 33755*



## Meeting Minutes

**Monday, October 12, 2020**

**9:00 AM**

**Main Library - Council Chambers**

## **Pension Trustees**

To ensure public safety and comply with the Governor's Safer at Home order in response to the COVID-19 virus, the Clearwater Pension Trustees will hold a public meeting on Monday, October 12, 2020 at 9:00 a.m. using communications media technology.

Pursuant to Executive Order No. 20-69, issued by the Office of Governor Ron DeSantis on March 20, 2020, municipalities may conduct meetings of their governing boards without having a quorum of its members present physically or at any specific location, and utilizing communications media technology such as telephonic or video conferencing, as provided by Section 120.54(5)(b)2, Florida Statutes.

### **Rollcall**

**Present** 5 - Chair Frank Hibbard, Trustee David Allbritton, Trustee Hoyt Hamilton, Trustee Kathleen Beckman, and Trustee Mark Bunker

**Also Present** – William B. Horne II – City Manager, Micah Maxwell – Assistant City Manager, Michael Delk – Assistant City Manager, Pamela K. Akin – City Attorney, Rosemarie Call – City Clerk, Nicole Sprague – Official Records and Legislative Services Coordinator and Jennifer Poirrier – Human Resources Director

**To provide continuity for research, items are listed in agenda order although not necessarily discussed in that order.**

**Unapproved**

#### **1. Call to Order – Chair Hibbard**

*The meeting was called to order at 9:53 a.m. using communications media technology.*

#### **2. Approval of Minutes**

- 2.1 Approve the minutes of the August 17, 2020 Pension Trustees Meeting as submitted in written summation by the City Clerk.

**Trustee Hamilton moved to approve the minutes of the August 17, 2020 Pension Trustees Meeting as submitted in written summation by the City Clerk. The motion was duly seconded and carried unanimously.**

#### **3. Citizens to be Heard Regarding Items Not on the Agenda – None.**

#### **4. New Business Items**

**4.1 Approve pension plan expenditures for Fiscal Year 2021 totaling not-to-exceed \$381,300.**

The Employees' Pension Plan does not have a legally required budget, however all expenditures must be approved by the Trustees. The following are routine administrative expenditures that staff is requesting approval of for administrative efficiency.

The recommended expenditures for fiscal year 2021 reflect a \$600, or 0.2% increase over the approved fiscal 2020 expenditures. This net increase results from increases in administrative services provided by Human Resources, Payroll, and Information Technology, offset by decreased costs for Accounting, Finance, and actuary fees.

Training and travel are the estimated costs of pension training and related travel, including fiduciary training for the Trustees and Pension Advisory Committee (PAC) members. This is a not-to-exceed amount given uncertainty regarding the number of Trustees and PAC members that may elect to pursue training.

Expenditures for physicals are per the pension ordinance requirement that new employees must pass a comprehensive physical exam to be accepted into the pension plan.

Reimbursements to the General Fund and Central Insurance Fund are for the cost of oversight and administration of the Plan. The reimbursements are for services provided by Human Resources, Payroll, and Finance personnel, along with related operating expenditures.

The firm of Klausner, Kaufman, Jensen and Levinson currently serves as the Plan's pension attorneys. Annual attorney fees also include medical bills for medical services authorized by the PAC, as well as attorney fees for disability cases and hearings.

Money manager, performance measurement consulting, custodial/safekeeping, and actuary fees (other than actuary hourly consulting and special projects) are all governed by contracts separately approved by the Trustees and are not included in this agenda item total.

**APPROPRIATION CODE AND AMOUNT:**

646xxxx-5xxxxx (various pension plan expenditure codes)

**Trustee Hamilton moved to approve pension plan expenditures for Fiscal Year 2021 totaling not-to-exceed \$381,300. The motion was duly seconded and carried unanimously.**

**4.2** Approve an agreement with Northern Trust Investments, Inc. for investment in the Northern Trust Collective Russell 1000 Growth Index large cap growth equity fund and authorize the appropriate officials to execute the same.

The Pension Investment Committee is recommending the addition of a large cap growth equity index fund, to complement the current large cap growth equity fund actively managed by Voya.

The addition of this index fund increases the diversification of the large cap growth equity category by allocating a portion of the current actively managed monies to a passive index fund with lower management fees.

The Pension Investment Committee unanimously recommends Northern Trust Collective Russell 1000 Growth Index Fund for an initial investment of \$30 million, or approximately 2.7% of the total plan investment portfolio.

As of June 30, 2020, Northern Trust Collective Russell 1000 Growth Index Fund historical performance has been as follows:

	Russell 1000	
	<u>Performance</u>	<u>Growth Index</u>
Last 3 years	18.95%	18.99%
Last 5 years	15.87%	15.89%
Last 10 years	17.25%	17.23%

Investment manager fees will be 3 basis points (0.03%) with a cap on administrative fees of 1 basis point (0.01%).

The pension plan’s attorney, Klausner, Kaufman, Jensen and Levinson, has reviewed and approved the fourth amendment to the Collective Custody Agreement and the Equilend Notice and Consent required to execute this agreement.

**APPROPRIATION CODE AND AMOUNT:**

6467410-530100 \$12,000 annually

*In response to a question, Finance Director Jay Ravins said the Large Cap Growth category has always been seen as the one category in the Plan that would be passively invested. It is an efficient area of the market and difficult for money managers to earn out of. He said the current manager for the past 5 years has been underperforming in the index; staff believed it was justified to move a portion of the allocation to a passive investment. Mr. Ravins said staff is watching Voya and will proceed with a search if they continue to underperform.*

**Trustee Hamilton moved to approve an agreement with Northern**

**Trust Investments, Inc. for investment in the Northern Trust Collective Russell 1000 Growth Index large cap growth equity fund and authorize the appropriate officials to execute the same. The motion was duly seconded and carried unanimously.**

**4.3 Approve the new hires for acceptance into the Pension Plan as listed.**

<b>Name/ Job Classification/Department</b>	<b>Pension Eligibility Date</b>
Kaleigh Williamson, Parking Citation Assistant, Engineering/parking	3/2/2020
Michelle Quinzi, Sr. Accounting Technician, Finance	3/2/2020
Elizabeth Kastel, Accounting Technician, Parks and Recreation	3/2/2020
Alec Gibbons, Parks Service Technician, Parks and Recreation	3/2/2020
Julian Cooney, Water Dist. Operator Trainee, Public Utilities	3/2/2020
Jeffrey Barnes, Utilities Electronics Technician, Public Utilities	3/2/2020
James Lee, Parks Service Technician, Parks and Recreation	3/2/2020
Ainsworth Johnson, Aquatics Coordinator, Parks and Recreation	3/14/2020
Tracy Wilson, Recreation Leader, Parks and Recreation	3/16/2020
Shawn Campbell, Parks Service Technician, Parks and Recreation	3/16/2020
Vincent Marsilia, Utility Dispatcher, Gas	3/30/2020
Robert Napper, Public Information Coordinator, Public Communications	3/30/2020
Cedrick Gaynor, Parks Heavy Equipment Operator, Parks and Recreation	3/30/2020
Nicole Groh, Senior Staff Assistant, Economic Dev & Housing	3/30/2020
Leduan Viamonte, Utilities Electronics Technician, Public Utilities	4/13/2020
Matthew Cargnel, Wastewater Treatment Plant Op. Trainee, Public Utilities	4/13/2020
Patrick Wright, Solid Waste Worker, Solid Waste	4/13/2020
Billey Kutscher, Water Distribution Operator Trainee, Public Utilities	4/27/2020
Dustin Dean, Solid Waste Equipment Oper, Solid Waste	4/27/2020
Gregory Fawcett, Fleet Mechanic, General Services	5/11/2020
Andrew Mallon, Fleet Mechanic, General Services	5/11/2020
Tiffany Collins, Solid Waste Worker, Solid Waste	5/11/2020

**Trustee Hamilton moved to approve the new hires for acceptance into the Pension Plan as listed. The motion was duly seconded**

**and carried unanimously.**

**4.4** Approve the new hires for acceptance into the Pension Plan as listed.

<b>Name/ Job Classification/Department</b>	<b>Pension Eligibility Date</b>
Alphonso Gwyn, Public Utilities Supervisor, Public Utilities	6/22/2020
Jarod Graves, Marine Facility Operator, Marine & Aviation	8/1/2020
Patrick Cox, Parks Service Technician, Parks and Recreation	7/20/2020
Bradley Davis, Parks Service Technician, Parks and Recreation	7/20/2020
Maria Stocks, Police Telecommunicator Trainee, Police	7/6/2020
Kaleah Dunbar, Police Telecommunicator Trainee, Police	7/6/2020
Daniel Trueblood, Utilities Electronics Technician, Public Utilities	7/20/2020
Jeremy Hautajarvi, Utilities Electronics Technician, Public Utilities	7/20/2020
Tyson Mason, Tradesworker, Marine & Aviation	8/3/2020
Shannon Beckett, Marine Facility Operator, Marine & Aviation	8/1/2020
Pierre LaBrie, Marine Facility Operator, Marine & Aviation	8/16/2020
Jarvis Sheeler, Parks Service Foreman, Parks and Recreation	8/17/2020
Nils Lang, Recreation Leader, Parks and Recreation	8/15/2020

**Trustee Hamilton moved to approve the new hires for acceptance into the Pension Plan as listed. The motion was duly seconded and carried unanimously.**

**4.5** Approve the following request of employees Andrea Beane, Engineering Department, Darla Collamore, Police Department, Judith Crawford, Public Utilities, Brian Deimling, Customer Service Department, Roberta Gluski, Engineering Department, Rodney Johnson, Police Department, William Keller, Fire Department, Nat Medlin, Police Department and Jeffrey Nolan, Information Tech Department for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

Andrea Beane, Senior Accountant, Engineering Department, was employed by the City on July 13, 1998, and her pension service credit is effective on March 13, 2000. Her pension will be effective June 1, 2020. Based on an average salary of approximately \$59,419.81 over the past five years, the formula for computing regular pensions and Ms. Beane's selection of the 50% Joint and

Survivor Annuity, this pension benefit will be approximately \$24,590.40 annually.

Darla Collamore, Police Officer, Police Department, was employed by the City on May 22, 2000, and her pension service credit is effective on that date. Her pension will be effective June 1, 2020. Based on an average salary of approximately \$84,008.87 over the past five years, the formula for computing regular pensions and Ms. Collamore's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$45,521.16 annually.

Judith Crawford, Administrative Assistant, Public Utilities Department, was employed by the City on August 28, 2000, and her pension service credit is effective on that date. Her pension will be effective June 1, 2020. Based on an average salary of approximately \$60,172.62 over the past five years, the formula for computing regular pensions and Ms. Crawford's selection of the Life Annuity, this pension benefit will be approximately \$32,626.08 annually.

Brian Deimling, Customer Service Specialist, Customer Service Department, was employed by the City on March 22, 1982, and his pension service credit is effective on that date. His pension will be effective May 1, 2020. Based on an average salary of approximately \$50,162.27 over the past five years, the formula for computing regular pensions and Mr. Deimling's selection of the 66-2/3% Joint and Survivor Annuity, this pension benefit will be approximately \$45,840.60 annually.

Roberta Gluski, Senior Development Review Tech, Engineering Department, was employed by the City on December 3, 1984, and her pension service credit is effective on that date. Her pension will be effective April 1, 2020. Based on an average salary of approximately \$54,324.83 over the past five years, the formula for computing regular pensions and Ms. Gluski's selection of the Joint and Survivor Annuity, this pension benefit will be approximately \$52,777.32 annually.

Rodney Johnson, Police Lieutenant, Police Department, was employed by the City on May 22, 2000, and his pension service credit is effective on that date. His pension will be effective July 1, 2020. Based on an average salary of approximately \$108,655.14 over the past five years, the formula for computing regular pensions and Mr. Johnson's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$58,741.68 annually.

William Keller, Fire Lieutenant, Fire Department, was employed by the City on November 2, 1992, and his pension service credit is effective on that date. His pension will be effective April 1, 2020. Based on an average salary of approximately \$101,061.45 over the past five years, the formula for computing regular pensions and Mr. Keller's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$73,300.92 annually.

Nat Medlin, Police Officer, Police Department, was employed by the City on June 24, 1996, and his pension service credit is effective on that date. His pension will be effective July 1, 2020. Based on an average salary of approximately \$92,319.36 over the past five years, the formula for computing regular pensions and Mr. Medlin's selection of the 10 Year Certain and Life

Annuity, this pension benefit will be approximately \$59,802.48 annually.

Jeffrey Nolan, Senior Network Analyst, Information Tech Department, was employed by the City on May 21, 2001, and his pension service credit is effective on that date. His pension will be effective May 1, 2020. Based on an average salary of approximately \$57,575.05 over the past five years, the formula for computing regular pensions and Mr. Nolan's selection of the Life Annuity, this pension benefit will be approximately \$29,994.96 annually.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (January 1, 2013), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five years and completed twenty years of credited service; the date on which a participant has reached age sixty-five years and completed ten years of credited service; or the date on which a member has completed thirty years of service regardless of age. For non-hazardous duty employees hired on or after the effective date of this restatement, a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of sixty years and completed twenty-five years of credited service; or the date on which a participant has reached the age of sixty-five years and completed ten years of credited service. Ms. Beane, Ms. Crawford, Mr. Deimling, Ms. Gluski, and Mr. Nolan have met the non-hazardous duty criteria.

Section 2.416 provides for normal retirement eligibility for hazardous duty employees, a member shall be eligible for retirement following the earlier of the date on which the participant has completed twenty years of credited service regardless of age, or the date on which the participant has reached fifty-five years and completed ten years of credited service. Ms. Collamore, Mr. Johnson, Mr. Keller and Mr. Medlin have met the hazardous duty criteria.

**Trustee Hamilton moved to approve the following request of employees Andrea Beane, Engineering Department, Darla Collamore, Police Department, Judith Crawford, Public Utilities, Brian Deimling, Customer Service Department, Roberta Gluski, Engineering Department, Rodney Johnson, Police Department, William Keller, Fire Department, Nat Medlin, Police Department and Jeffrey Nolan, Information Tech Department for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan. The motion was duly seconded and carried unanimously.**

- 4.6** Approve the following request of employees Michael Aleksa, Fire Department, Sean Allaster, Police Department, Michael England, Marine and Aviation Department, Michael Hutto, Fire Department, Clifford Norris, Parks and Recreation Department, Sharon Rodriguez, Police Department, John Schauder, Marine and Aviation Department, and Daniel Tupponce, Police Department, for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

Michael Aleksa, Firefighter/Driver-Operator, Fire Department, was employed by the City on March 4, 1996, and his pension service credit is effective on that date. His pension will be effective August 1, 2020. Based on an average salary of approximately \$75,063.31 over the past five years, the formula for computing regular pensions and Mr. Aleksa's selection of the 10 Year Certain and Life Annuity with a 10% partial lump sum, this pension benefit will be approximately \$45,346.20 annually.

Sean Allaster, Police Sergeant, Police Department, was employed by the City on July 6, 1990, and his pension service credit is effective December 27, 1994. His pension will be effective September 1, 2020. Based on an average salary of approximately \$118,040.40 over the past five years, the formula for computing regular pensions and Mr. Allaster's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$81,798.84 annually.

Michael England, Marine Facility Operator, Marine and Aviation Department, was employed by the City on November 29, 1993, and his pension service credit is effective on April 18, 1994. His pension will be effective July 1, 2020. Based on an average salary of approximately \$44,478.70 over the past five years, the formula for computing regular pensions and Mr. England's selection of the Life Annuity, this pension benefit will be approximately \$32,036.76 annually.

Michael Hutto, Fire Medic, Fire Department, was employed by the City on July 19, 1999, and his pension service credit is effective on that date. His pension will be effective September 1, 2020. Based on an average salary of approximately \$95,822.85 over the past five years, the formula for computing regular pensions and Mr. Hutto's selection of the Life Annuity with a 30% partial lump sum, this pension benefit will be approximately \$41,692.08 annually.

Clifford Norris, Recreation Supervisor, Parks and Recreation Department, was employed by the City on April 3, 1980, and his pension service credit is effective on June 10, 2010. His pension will be effective August 1, 2020. Based on an average salary of approximately \$68,946.87 over the past five years, the formula for computing regular pensions and Mr. Norris' selection of the 10 Year Certain and Life Annuity, this pension benefit will be approximately \$18,374.52 annually.

Sharon Rodriguez, Custodial Worker, Police Department, was employed by the City on July 24, 1995, and her pension service credit is effective on October 11,

1995. Her pension will be effective August 1, 2020. Based on an average salary of approximately \$33,237.37 over the past five years, the formula for computing regular pensions and Ms. Rodriguez's selection of the Life Annuity, this pension benefit will be approximately \$22,672.92 annually.

John Schauder, Marine Facility Operator, Marine and Aviation Department, was employed by the City on March 21, 1994, and his pension service credit is effective on November 27, 1995. His pension will be effective August 1, 2020. Based on an average salary of approximately \$42,132.86 over the past five years, the formula for computing regular pensions and Mr. Schauder's selection of the Life Annuity, this pension benefit will be approximately \$28,528.68 annually.

Daniel Tupponce, Police Officer, Police Department, was employed by the City on October 2, 1995, and his pension service credit is effective on that date. His pension will be effective August 1, 2020. Based on an average salary of approximately \$84,279.76 over the past five years, the formula for computing regular pensions and Mr. Tupponce's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$56,291.04 annually.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (January 1, 2013), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five years and completed twenty years of credited service; the date on which a participant has reached age sixty-five years and completed ten years of credited service; or the date on which a member has completed thirty years of service regardless of age. For non-hazardous duty employees hired on or after the effective date of this restatement, a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of sixty years and completed twenty-five years of credited service; or the date on which a participant has reached the age of sixty-five years and completed ten years of credited service. Mr. England, Mr. Norris, Sharon Rodriguez, and Mr. Schauder have met the non-hazardous duty criteria.

Section 2.416 provides for normal retirement eligibility for hazardous duty employees, a member shall be eligible for retirement following the earlier of the date on which the participant has completed twenty years of credited service regardless of age, or the date on which the participant has reached fifty-five years and completed ten years of credited service. Mr. Aleksa, Mr. Allaster, Mr. Hutto and Mr. Tupponce have met the hazardous duty criteria.

**Trustee Allbritton moved to approve the following request of**

**employees Michael Aleksa, Fire Department, Sean Allaster, Police Department, Michael England, Marine and Aviation Department, Michael Hutto, Fire Department, Clifford Norris, Parks and Recreation Department, Sharon Rodriguez, Police Department, John Schauder, Marine and Aviation Department, and Daniel Tupponce, Police Department, for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan. The motion was duly seconded and carried unanimously.**

- 4.7** Approve the following request of employee Douglas Ambrose, Police Department to vest their pension as provided by Section 2.419 of the Employees' Pension Plan.

Douglas Ambrose, Police Officer, Police Department, was employed by the City on June 11, 2007 and began participating in the Pension Plan on that date. Mr. Ambrose terminated from City employment on June 2, 2020.

The Employees' Pension Plan provides that should an employee cease to be an employee of the City of Clearwater or change status from full-time to part-time after completing ten or more years of creditable service (pension participation), such employee shall acquire a vested interest in the retirement benefits. Vested pension payments commence on the first of the month following the month in which the employee normally would have been eligible for retirement. Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (January 1, 2013), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five years and completed twenty years of credited service; the date on which a participant has reached age sixty-five years and completed ten years of credited service; or the date on which a member has completed thirty years of service regardless of age. For non-hazardous duty employees hired on or after the effective date of this restatement, a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of sixty years and completed twenty-five years of credited service; or the date on which a participant has reached the age of sixty-five years and completed ten years of credited service. Section 2.417 provides for early retirement eligibility for hazardous duty employees. Mr. Ambrose will meet the early retirement criteria and begin collecting pension in November 2020.

**Trustee Hamilton moved to approve the following request of employee Douglas Ambrose, Police Department to vest their pension as provided by Section 2.419 of the Employees' Pension**

**Plan. The motion was duly seconded and carried unanimously.**

- 4.8** Approve the following request of employee Christopher Nelson, Fire Department, to vest his pension as provided by Section 2.419 of the Employees' Pension Plan.

Christopher Nelson, Firefighter, Fire Department, was employed by the City on May 3, 2004, and began participating in the Pension Plan on that date. Mr. Nelson terminated from City employment on May 29, 2020. The Employees' Pension Plan provides that should an employee cease to be an employee of the City of Clearwater or change status from full-time to part-time after completing ten or more years of creditable service (pension participation), such employee shall acquire a vested interest in the retirement benefits. Vested pension payments commence on the first of the month following the month in which the employee normally would have been eligible for retirement.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (January 1, 2013), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five years and completed twenty years of credited service; the date on which a participant has reached age sixty-five years and completed ten years of credited service; or the date on which a member has completed thirty years of service regardless of age. For non-hazardous duty employees hired on or after the effective date of this restatement, a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of sixty years and completed twenty-five years of credited service; or the date on which a participant has reached the age of sixty-five years and completed ten years of credited service. Section 2.416 provides for normal retirement eligibility for hazardous duty employees, a member shall be eligible for retirement following the earlier of the date on which the participant has completed twenty years of credited service regardless of age, or the date on which the participant has reached fifty-five years and completed ten years of credited service. Mr. Nelson will meet the hazardous duty criteria and begin collecting a pension in October 2021.

**Trustee Hamilton moved to approve the following request of employee Christopher Nelson, Fire Department, to vest his pension as provided by Section 2.419 of the Employees' Pension Plan. The motion was duly seconded and carried unanimously.**

**5. Director's Report – None.**

**6. Adjourn**

*The meeting adjourned at 10:03 a.m.*

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Chair  
Employees' Pension Plan Trustees

Attest

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City Clerk