**MINUTES OF THE MEETING OF THE**

**BOARD OF DIRECTORS OF THE**

**RETIRED EMPLOYEES’ ASSOCIATION**

**January 19, 2023**

**6615 Arlington Expressway**

**CALL MEETING TO ORDER** – Eric Smith, President, at 10:00 AM.

**QUORUM** A quorum was present.

**INVOCATION** Chaplain Leona Spann gave an invocation.

**PLEDGE OF ALLEGIANCE TO AMERICAN FLAG**

**ROLL CALL OF OFFICERS** The following officers and directors were present: Pres. Eric Smith, 1st Vice President John Keane, Secretary Greg Radlinski, Sergeant-at-Arms Darryl Patterson, Chaplain Leona Spann, Past President Pete Ison, Mbrs-at-large Larry Johnson and Lynette Clinch, GEPP Trustee Richard Wallace, GEPP Pension Advisory Committeeman Kent Mathis, Police & Fire Pension Fund Advisory Committeeman Tom Lumpkin and Ombudsman Mary Ann Anders.

The following officers and directors were absent: Mbr-at-large Al Saffer, Advisory Panel Members Sheila Sharpe Caulkins and Flo Clark (both excused), Treasurer Charlene West (Excused), and Police & Fire Pension Fund Trustee Terry Wood (Excused).

**APPROVAL OF MINUTES**  Minutes of the Quarterly Members’ Meetings, September 18 and December 11, 2022, were approved.

**SECRETARY’S REPORT** There was no official correspondence.

**TREASURER’S REPORT** In the absence of the Treasurer, 1st Vice-President Keane reported that the Association’s cash and investments amounted to $109,356.32 There were no pending invoices.

**COMMITTEE REPORTS**

**A.** 1st Vice President John Keane reported that:

**Legislative:** Support is building on the City Council to appropriate a portion of the remaining $75M City grant under the American Relief Act to fund retirees’ one-time supplement; and, (b) Mayoral and Council candidates will be asked their position on the supplement that will be reported in a pre-election issue of the REAL Scoop.

**Financial:** The 2022 Christmas Party was a culinary and financial success. No complaints from attendees about the food and the cost ($2771.00) was lower than the 2021 party ($5865.00). Kudos to Mr. Keane and the Social Committee.

**Communications:** The new Real Scoop will be distributed in February. Our IT support provider will return the week of January 23 to work on the REA website.

 **B.** 2nd Vice-President’s report. In the absence of a 2nd Vice-President, Mr. Keane reported:

**Membership.** Since the last report, twenty-three members passed away, three were deleted and two members joined. Accordingly, there are now 2,388 members of the Association.

 **Insurance**. No report.

**Appointment of a 2nd Vice-President.** President Smith announced that 2nd Vice-President Cindy Gardner had resigned. Pursuant to By-law, Art. XIII, Sec. 5(b), the President nominated Darryl Patterson to fill the vacancy in the 2nd Vice-Presidency. Mr. Patterson agreed to serve if the appointment was confirmed by the Board, which it so unanimously.

**C.** Pension Funds Reports:

1. **General Employees’ Pension Plan.** Pension Trustee Richard Wallace reported thataccording to the November 2022 GEPP financial report, the pension balance was $2B0664M, a loss of $360M a (12% loss of value). As a result, the City will contribute more money to our pension fund; however, the unfunded liability will increase. Due to the turmoil in the markets, the Trustees reduced the anticipated rate of return from 6.5% to 6.1%.

Mr. Wallace also reported that the City Pension Plan Administrator, Tom Stadelmaier, has resigned to take a similar position in California. The Deputy Administrator, Andrew Robinson, is presently serving as Plan Administrator.

GEPP Advisory Committeeman Kent Mathis reported that, at City expense, he will be attending the Florida Pension Plan Trustees’ Association training session in Orlando in February.

2. **Police and Fire Pension Fund.** PFPF Pension Advisory Committeeman Tom Lumpkin reported that the Fund value is presently $2.258B.

**PRESIDENT’S REPORT** President Smith reported that

 1. Thanked:

 Former 2nd Vice-President Cindy Gardner for her service to the REA.

1st Vice-President Keane for his very successful efforts throughout 2022 to increase the Association’s revenue and reduce its expenses.

 Office Staff members Jackie King and Debbie Brooker for their hard work throughout 2022.

2. Detailed his continuing efforts to persuade Council Members to appropriate funds to provide a one-time supplement of $1240 to each retiree paid from the $75M in Covid 19 relief funds.

**OLD BUSINESS** There was no old business.

**NEW BUSINESS**  There was no new business.

**MEMBERS’ COMMENTS.** 2nd Vice-President Patterson asked the Board to consider offering the members other social functions that just the Quarterly Meetings, the Christmas Party, a fish fry and a bar-b-que. President Smith asked several members to stay after the meeting to discuss the Patterson proposal.

**BENEDICTION** Chaplain Leona Spanngave the benediction.

**ADJOURNMENT** There being no further business to conduct, the meeting adjourned at 10:35AM.