AGENDA
REGULAR MEETING
BOARD OF TRUSTEES
CITY OF FERNANDINA BEACH
GENERAL EMPLOYEES' PENSION PLAN
NOVEMBER 14, 2019
3:00 PM
CITY HALL COMMISSION CHAMBERS
204 ASH STREET
FERNANDINA BEACH, FL 32034

1. CALL MEETING TO ORDER

2. ROLL CALL

3. ELECTION OF OFFICERS

4. APPROVAL OF MINUTES

4.1 AUGUST 15, 2019 REGULAR MEETING

5. QUARTERLY/ANNUAL REPORTS

5.1 ACTUARIAL VALUATION PRESENTATION BY FOSTER AND FOSTER FOR FISCAL YEAR ENDING SEPTEMBER 30, 2019

5.2 ANDCO CONSULTING QUARTERLY PERFORMANCE EVALUATION REPORT FOR QUARTER ENDING SEPTEMBER 30, 2019

6. REPORT FROM BOARD ATTORNEY

7. APPROVAL OF INVOICES ALREADY PAID AS PER AGREEMENT OR CONTRACT

7.1 ANDCO CONSULTING, LLC INV. #33037 -- $4,375.00

7.2 SUGARMAN AND SUSSKIND INV. #141775 -- $1,343.66

7.3 HIGHLAND CAPITAL MANAGEMENT, LLC INV. #21868 -- $5,032.88

7.4 AGINCOURT CAPITAL MANAGEMENT, LLC INV. #11353 -- $2,892.62

7.5 FIDUCIARY TRUST INTERNATIONAL QUARTERLY FEES -- $2,763.37

7.6 AMERICAN CORE REALTY QUARTERLY FEES -- $6,349.62

7.7 FOSTER AND FOSTER INV. #15621 -- $18,252.00

7.8 FLORIDA MUNICIPAL INSURANCE TRUST (split between boards) -- $4,997.00

8. APPROVAL OF INVOICES TO BE PAID

8.1 FPPTA TRUSTEE SCHOOL REIMBURSEMENT S CARLESS -- $1,821.12

9. REQUEST FOR CONTRIBUTION REFUNDS

9.1 JESSE WHORTON -- $7,271.36

9.2 GAGE WATERS -- $2,620.79

9.3 THOMAS CARLESS -- $10,771.10

10. OLD BUSINESS

11. NEW BUSINESS

11.1 PROPOSED 2020 MEETING DATES

11.2 REVIEW AND APPROVAL OF ORDINANCE AMENDMENT FOR DROP LEAVE PAYOUTS

12. REQUESTS FROM THE PUBLIC TO BE HEARD ON ITEMS NOT ON THE AGENDA

13. OTHER BOARD DISCUSSION

14. ADJOURNMENT

All members of the public are invited to be present and be heard. Persons with disabilities requiring accommodations in order to participate in this program or activity should contact the City Clerk at (904) 310-3115 or TTY/TDD 711 (for the hearing or speech impaired).

DRAFT

The Board of Trustees of the General Employees' Pension Plan met on Thursday, August 15, 2019 at 3:00 pm in the City Commission Chambers in City Hall. Members present were: Chair John Mandrick, Jeremiah Glisson, Steve Herbert, Steven Gibb and Susan Carless.

3. APPROVAL OF MINUTES: The Minutes of the May 9, 2019 Regular Meeting were presented for approval. **A motion was made by Member Glisson, seconded by Member Gibb, to approve the Minutes. Vote upon passage of the motion was taken by ayes and nays and being all ayes, carried.**

4. QUARTERLY/ANNUAL REPORTS:

4.1. HIGHLAND CAPITAL QUARTERLY PERFORMANCE EVALUATION REPORT FOR QUARTER ENDING JUNE 30, 2019: Mr. Steve Stack shared that it was a very volatile quarter so there was a moving of assets away from riskier assets to less risky assets. He stated that the portfolio is very sector neutral at this moment. It is market neutral and they are looking for opportunities in individual securities which does present some issues in a rising market. He referred to page 4 of the investment review book on the right side which is a chart that shows value versus growth with growth outperforming value. He stated that he believed the portfolio was in the right spot.

4.2. ANDCO CONSULTING QUARTERLY PERFORMANCE EVALUATION REPORT FOR QUARTER ENDING JUNE 30, 2019: Mr. John Thinnes handed out a chart that shows what happens whenever there is a 5% or more pull back in the market. He stated that yesterday was not a good day as the fund was down 3%. He referred to the chart which is a historical analysis of meetings from the Fed and it gives probabilities on whether they are going to raise or lower rates or do nothing and the models agree that rates will be lowered. If rates are lowered there is a 70% chance that it will be lowered .25% and a 30% chance they will lower it ½%. He referred to the Investment Performance Review book, page 2, which shows that all risk assets performed well during the quarter with international equities up 3%, US equities up 4%, even fixed income with rates lowering were up 3%. Page 9 shows the yield curve before the fed lowered rates and as of yesterday the 2 year treasury was yielding higher than the 10 year treasury which is why the market was down 3% as usually a recession follows that event. Page 11 shows the current asset size at $21.72 million as of June 30. Page 12 and 13 are the asset allocations which are still within allowable ranges so no need to rebalance the portfolio. Page 18 shows the returns with a return of just under 3% for the quarter which brings the fund back into positive territory. He stated that the five and seven year numbers look better than expected with a ranking in the top third of plans the fund is compared to. He referred to page 19 which shows the performance of the managers with the Highland portfolio in line with the benchmark for the quarter and Primecap, which is a newer edition to the portfolio, trailing their benchmark by 10%. He shared that there was poor timing with this investment. He stated that he would be ready to make a change should something change but this investment was made for the longer term. He stated that if things do not turn around a change may need to be made to the portfolio. He directed the board to the international part of the portfolio and reminded the board of the change to Europacific Growth fund in 2016 which is a large fund and includes a lot of large names and it is paired with Transamerica because they were value tilted with smaller companies than Europacific had. Since they were put in during 2016 with Europacific the large cap growth and Transamerica more value tilted with smaller to mid-cap names, growth has become the way to go which is why Europacific Growth is number one and value has been out of favor. He stated that large companies with large growth have done extremely well while mid cap value names have not done well which is why they are trailing the benchmark. Agincourt is the fixed income manager with a 7.25% return over the last year, beating the benchmark and performing well relative to their peers. He referred to page 20, real estate, which is returning 1.5% to 2% each quarter so they are a good diversification and return enhancer.

5. REPORT FROM ATTORNEY PEDRO HERRERA: Attorney Pedro Herrera stated that there was nothing legislatively to report that affects this board. He stated that the draft of the Summary Plan

Description would be available for the November meeting. He informed the board that Form 1 financial statements were due July 1 and fines begin after September 1. He shared some educational opportunities that were coming up, the FPPTA has their first trustee school at the Sawgrass in Ponte Vedra October 6-9. The Division of Retirement has a school which is mostly for police and fire and is a free conference at the end of October in Orlando.

6. APPROVAL OF INVOICES ALREADY PAID AS PER AGREEMENT OR CONTRACT:

The following invoices were on the agenda for consideration:

6.1	ANDCO CONSULTING, LLC INV. #32345	$ 4,375.00
6.2.	SUGARMAN & SUSSKIND INV. #139330	$ 2,102.81
6.3	SUGARMAN & SUSSKIND INV. #140233	$ 850.00
6.3.	HIGHLAND CAPITAL MANAGEMENT, LLC INV. #21257	$ 4,968.82
6.4.	AGINCOURT CAPITAL MANAGEMENT, LLC INV. #10916	$ 2,851.04
6.5.	FIDUCIARY TRUST INTERNATIONAL QUARTERLY FEES	$ 2,668.94
6.6.	AMERICAN CORE REALTY QUARTERLY FEES	$ 6,276.75
6.7	FOSTER AND FOSTER, INC. INV. #15114	$ 3,000.00

A motion was made by Member Herbert, seconded by Member Gibb, to approve the invoices already paid as per agreement or contract. Vote upon passage of the motion was taken by ayes and nays and being all ayes, carried.

Mr. Mandrick presented an item to be paid in the form of a reimbursement for Mr. Steve Herbert which was not on the agenda. This item was for attendance at the FPPTA annual conference in Orlando. **A motion was made by Member Gibb, seconded by Member Glisson, to approve the invoice to be paid. Vote upon passage of the motion was taken by ayes and nays and being all ayes, carried.**

Mr. Mandrick also presented an item to be approved for a contribution refund for Mr. Michael Rowland in the amount of $2,310.78. **A motion was made by Member Glisson, seconded by Member Gibb, to approve the contribution refund request. Vote upon passage of the motion was taken by ayes and nays and being all ayes, carried.**

7. OLD BUSINESS: There were no items for discussion under Old Business.

8. NEW BUSINESS: There were no items for discussion under New Business.

9. REQUESTS FROM THE PUBLIC TO BE HEARD ON ITEMS NOT ON THE AGENDA:
There were no requests to be heard at this time.

10. OTHER BOARD DISCUSSION: There were no items for discussion under other board discussion.

11. ADJOURNMENT: There being no further business to come before the Board of Trustees of the General Employees' Pension Plan the meeting was adjourned at 3:51 pm.

____________________________ ____________________________

John Mandrick, Chair Secretary

AndCo
4901 Vineland Road, Ste 600
Orlando, FL 32811

Date	Invoice #
9/27/2019	33037

Bill To:

City of Fernandina Beach
General Emploees' Pension Plan

Description	Amount
Consulting Services and Performance Evaluation, Billed Quarterly (July, 2019)	1,458.33
Consulting Services and Performance Evaluation, Billed Quarterly (August, 2019)	1,458.33
Consulting Services and Performance Evaluation, Billed Quarterly (September, 2019)	1,458.34

It is our pleasure to provide 100% independent investment consulting ALWAYS putting clients first!	**Balance Due**	**$4,375.00**

SUGARMAN & SUSSKIND
PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman
Howard S. Susskind
Kenneth R. Harrison, Sr.
D. Marcus Braswell, Jr.
Pedro A. Herrera
Ivelisse Berio-LeBeau
David E. Robinson

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
(305) 529-2801
Broward 763-2566
Toll Free 1-800-329-2122
Facsimile (305) 447-8115

September 16, 2019

Fernandina Beach General Employees' Pension Plan
Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

CURRENT FEES:	1,232.50
CURRENT COSTS:	111.16
PREVIOUS BALANCE:	850.00
PAYMENTS RECEIVED:	850.00-ck#1111613

TOTAL AMOUNT DUE:	1,343.66

SUGARMAN & SUSSKIND
100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
Telephone: 305-529-2801
Fax: 305-447-8115
www.sugarmansusskind.com

Fernandina Beach General Employees' Pension Plan
Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

September 16, 2019

Invoice #141775

Client:Matter CD-FBGE:MEET

In Reference To: Meeting

Professional Services

		Hrs/Rate	Amount
8/14/2019	Travel Time	1.80 $212.50/hr	$382.50
8/15/2019	Attend meeting	2.00 $425.00/hr	$850.00
	For professional services rendered	3.80	$1,232.50
	Additional Charges :		
8/14/2019	Travel Expense - Airfare $319.59, Hotel $322.91 and Auto Rental $135.60 = 778.10/split between 7 clients = $111.16		$111.16
	Total costs		$111.16
	Total amount of this bill		$1,343.66
	Balance due		$1,343.66

Client:Matter CD-FBGE:PLAN

		Amount
	Previous balance	$850.00
8/1/2019	Payment - Thank You. Check No. 1111613	($850.00)
	Total payments and adjustments	($850.00)
	Balance due	$0.00

Highland Capital
MANAGEMENT, LLC

October 5, 2019

Invoice Number: 21868

MANAGEMENT FEE: FERNANDINA BEACH GENERAL EMPLOYEES VALUE

9/30/2019 Portfolio Value:		$ 4,028,199.20
Exclude Dividend Accrual		- 1,897.64
Billable Value		$ 4,026,301.56
Quarterly Fee Based On:		
$ 4,026,302 @ 0.50% per annum	$ 5,032.88	
$ 0 @ 0.375% per annum	$ 0.00	
Quarterly Fee:		$ 5,032.88
For the Period 7/1/2019 through 9/30/2019		
	Paid by Debit Direct	($ 0.00)
	Please Remit	$ 5,032.88

Wiring Instructions:

First Tennessee Bank

ABA# 084000026

Acct# 22-0001278809

For Credit to: Highland Capital Management, LLC.

Mailing Check:

Highland Capital Management, LLC

6075 Poplar Ave, Suite 703

Memphis, TN 38119

*******Note new checking account number*********

emailed to Finance 10/22/19

10/16/2019

Agincourt
CAPITAL MANAGEMENT, LLC

INVOICE
#11353

INVOICE FOR PAYMENT

Ms. Teresa Bryan
City of Fernandina Beach General Employees' Pension Plan
204 Ash Street
Fernandina Beach, FL 32034

COPY SENT TO

Amed Avila

FERNANDINA BEACH GENERAL EMPLOYEES' PENSION PLAN

Per Our Investment Management Agreement, the fees to Agincourt Capital Management in payment for investment services rendered from 7/1/2019 - 9/30/2019

MONTHLY MARKET VALUE

FGE - Fernandina Beach General Employees' Pension Plan \ 450079940		9/30/2019		$4,628,187.21
$4,628,187.21	x	0.2500 %	=	$11,570.47
Total Annual Fee				**$11,570.47**
Total Quarterly Fee Due				**$2,892.62**

PLEASE MAKE PAYMENT TO AGINCOURT CAPITAL MANAGEMENT, WITHIN 30 DAYS:

IF BY ACH
Branch Banking Trust (BBT) 901 East Byrd Street, Richmond, VA 23219
ABA# 021052053 | Account# 72169911 | FBO: Agincourt Capital Management

IF BY WIRE
Previous wire instructions are valid. Please send wire to account ending with #1778. If you need instructions, please call 804-915-1308.

IF BY CHECK
Agincourt Capital Management, LLC
ATTN: Elsie Rose
200 South 10th Street, Suite 800
Richmond, VA 23219

Agincourt's Federal Tax ID: 54-1947440

Please let us know if you would like a copy of our latest SEC Form ADV Part 2, our Code of Ethics or our Privacy Statement.

Fiduciary
Trust
International

Quarterly fees for quarter ending September 30, 2019.

General Employees:

A/C#	Sept '19 Qtr. Fee
450079900	$1,577.19
450079930	$553.62
450079940	$632.56

Total $2,763.37

City of Fernandina Beach General Employees' Pension Plan
Account No. 1321

For the Quarter Ended June 30, 2019

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	**03/31/19**		**$ 125,784.7607**	**17.8730**	**$ 2,248,150.68**
Contributions	-	$ -	-	-	-
Withdrawals	-	-	-	-	-
Net Income Before Fees		21,406.56			21,406.56
Distributions Declared	06/30/19	33,722.26			
Asset Management Fees		(6,276.75)			(6,276.75)
Available for Reinvestment/Distribution		27,445.51			(27,445.51)
Amount Reinvested	06/30/19	27,445.51	125,817.3470	0.2181	27,445.51
Distribution Payable		-			
Unrealized Gain/(Loss)		12,898.11			12,898.11
Realized Gain/(Loss)		$ -			-
Ending Net Asset Value	**06/30/19**		**$ 125,817.3470**	**18.0911**	**$ 2,276,178.60**

Total Number of Units	18.0911
Current Unit Value	$ 125,817.3470
Percentage Interest in the Fund	0.04%

Performance History

Gross of Fees	2Q2019	Year-to-Date	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.95%	1.89%	3.79%	3.88%	4.22%	n/a	4.33%
Appreciation Return	0.57%	1.39%	3.70%	3.76%	5.17%	n/a	5.33%
Total Return	**1.53%**	**3.29%**	**7.60%**	**7.74%**	**9.55%**	**n/a**	**9.83%**

Net of Fees	2Q2019	Year-to-Date	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Income Return	0.67%	1.33%	2.64%	2.73%	3.06%	n/a	3.17%
Appreciation Return	0.57%	1.39%	3.70%	3.76%	5.17%	n/a	5.33%
Total Return	**1.25%**	**2.72%**	**6.42%**	**6.56%**	**8.35%**	**n/a**	**8.62%**

Inception Date: January 2, 2014

Performance Disclaimer:
The returns above for the Investor's investment in the American Core Realty Fund include leveraged returns before (gross) and after (net) the deduction of investment management fees and may include the reinvestment of some income. The sum of annualized component returns may not equal the total return due to the chain-linking of quarterly returns. American Realty Advisors will supplement this performance information with the distribution of the Fund's full quarterly report within 45 days following the close of the quarter. Past performance is not a guarantee of future results and it is important to understand that investments of the type made by the Fund pose the potential for loss of capital over any time period. Many factors affect fund performance including changes in market conditions and interest rates in response to other economic, political, or financial developments. Investment returns, and the principal value of any investment will fluctuate, so that when an investment is sold, the amount received could be less than what was originally invested. Use of leverage may create additional risks.

*Annualized; Since Inception returns are not reported for periods less than one year.
Returns are not reported on accounts invested less than a full period.

AMERICAN REALTY ADVISORS
INSTITUTIONAL CAPITAL MANAGEMENT

515 S. Flower St.
49th Floor
Los Angeles, CA 90071
213.233.5700

www.aracapital.com

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
10/28/2019	15621

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Bill To
City of Fernandina Beach General Employees' Pension Plan 204 Ash Street Fernandina Beach, FL 32034

Terms	Due Date
Net 30	**11/27/2019**

Description	Amount
Benefit Calculations: HATTON	200.00
Electronic filing of 10/1/2019 valuation report to the Division of Retirement.	300.00
Preparation of the October 1, 2019 Actuarial Valuation and Report.	14,502.00
Preparation of GASB 67 Statement with measurement date of 09/30/19.	1,250.00
Preparation of GASB 68 Statement with measurement date of 09/30/19.	2,000.00

Balance Due $18,252.00

Thank you for your business!

Please make all checks payable to:
Foster & Foster, Inc.
13420 Parker Commons Blvd, Suite 104
Fort Myers, FL 33912

INVOICE
SPECIAL COVERAGES

10/3/2019 FMIT# 0763

Ms. Teresa Bryan, PHR
HR Generalist
City of Fernandina Beach
204 Ash Street
Fernandina Beach, FL 32034

MAKE CHECKS PAYABLE TO:

FLORIDA MUNICIPAL INSURANCE TRUST
POST OFFICE BOX 1757
TALLAHASSEE FL 32302-1757

PLEASE RETURN ONE COPY OF THIS INVOICE WITH YOUR CHECK BY 10/18/2019.
IF FULL PREMIUM PAYMENT IS NOT RECEIVED BY 10/18/2019, THE POLICY IS SUBJECT TO CANCELLATION FOR NON-PAYMENT OF PREMIUM BY THE INSURER.

DESCRIPTION	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE
A-3 BONDS FIDUCIARY LIABILITY FIREFIGHTERS & POLICE OFFICERS PENSION PLAN AND GENERAL EMPLOYEES PENSION PLAN $1,000,000 LIMIT OF LIABILITY	U719-52614	11/1/2019	11/1/2020

PREMIUMS

BASE PREMIUM:	$9,954.00
ADDITIONAL INSURED(S):	
TERRORISM:	
INSPECTION FEE:	
POLICY FEE:	
FEES:	

TOTAL POLICY PREMIUM: $ ~~9,954.00~~ $4,977.00

Ancillary insurance coverage includes any insurance coverage not currently available directly from the Florida Municipal Insurance Trust. When the Florida League of Cities, Inc. acts as intermediary or agency in facilitating ancillary insurance coverage for a member with a third party insurer, the Florida League of Cities, Inc. shall not be liable to the member if the third party insurer becomes insolvent at any time after coverage has commenced. The Florida League of Cities, Inc. shall use reasonable skill and judgment in securing any such ancillary insurance coverage. However, it is not a guarantor of the financial condition of any third party insurer and is entitled to reasonably rely upon generally accepted financial, actuarial and/or insurance industry data when facilitating ancillary insurance coverage.

CITY OF FERNANDINA BEACH
Travel Expense Statement

NAME OF TRAVELER:	Susan Carless	PERSONS ACCOMPANYING TRAVELER:	None		
DEPARTMENT:	Finance (Pension)	DATES/HOURS OF TRAVEL:	FROM: Monday, Oct 7 2019	TO:	Wednesday, Oct 10 2019
REASON FOR TRAVEL:	FPPTA	MODE OF TRANSPORTATION:	Personal Vehicle		

TYPE OF EXPENSE	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	GRAND	
(ATTACH RECEIPTS)	DATE:	10/7/2019	10/8/2019	10/9/2019	DATE:	DATE:	DATE:	TOTAL	COMMENTS
REGISTRATION		670.00	927.00					1,597.00	Includes testing fee for alll 3 sections
AIRFARE		Registration		Testing Fee				-	
TRANSPORTATION - RENTAL/GAS								-	
LODGING								-	
MEALS:								-	
BREAKFAST (6 AM TO 8 AM)								-	
LUNCH (12 PM TO 2 PM)								-	
DINNER (6 PM TO 8 PM)								-	
INCIDENTAL EXPENSE								-	
PARKING		15.00	15.00	15.00				45.00	
UBER/TAXI								-	
TOLLS								-	
MISC TIPS - UBER/TAXI/BAGGAGE/ETC								-	
OTHER								-	
PERSONAL AUTO MILEAGE								-	
TOTAL MILES	0	111.6	111.6	111.6	0	0	0	334.80	
@ $.535/MILE	-	59.71	59.71	59.71	-	-	-	**179.12**	
TOTAL EXPENSES	-	744.71	1,001.71	74.71	-	-	-	1,821.12	
						TOTAL EXPENSES:		**$ 1,821.12**	

EXPENSES PAID BY CITY:

DATE APPROVED: ____________________

SUPERVISOR'S AUTHORIZATION: ____________________

REIMBURSEMENT DUE TO TRAVELER: **$ 1,821.12**

I HEREBY CERTIFY OR AFFIRM THAT THIS TRAVEL CLAIM IS TRUE AND CORRECT IN EVERY MATERIAL MATTER: THAT EXPENSES WERE ACTUALLY INCURRED BY THE UNDERSIGNED AS NECESSARY TRAVEL EXPENSES IN THE PERFORMANCE OF MY OFFICIAL DUTIES: AND THAT THE SAME CONFORMS IN EVERY RESPECT WITH THE REQUIREMENTS OF THE TRAVEL REGULATIONS AND ORDINANCES OF THE CITY OF FERNANDINA BEACH, FLORIDA.

DATE: 10/10/19 **SIGNATURE:** Susan Carless

REVISED 06/06/2018

INVOICE

Susan Carless
508 S 17TH ST
FL
FERN BCH
32034

Invoice Date:
October 7, 2019
Invoice Number:
INV_832
Reference:
Online Event Registration: Registration for the Fall Trustee School.

Florida Public Pension Trustees Association
2946 Wellington Circle East
FL
Tallahassee 32309
United States
850.668.8552
fppta@fppta.org

Description	Quantity	Unit Price	Sales Tax	Amount USD
FTS Active Registration - Pension Board Registration	1	$ 670.00	No Sales Tax	$ 670.00
CPPT Enrollment - CPPT Enrollment	1	$ 927.00	No Sales Tax	$ 927.00
			Sub Total	$ 1,597.00
			TOTAL NO Sales Tax	
			TOTAL USD	$ 1,597.00
			LESS Amount Paid	$ 1,597.00
			AMOUNT DUE:	**$ 0.00**

Sawgrass Marriott
1000 PGA Tour Blvd
Ponte Verda Beach, FL 32082
904-285-7777

Receipt

L/R #06	A Payment No.00001702	
T/D #05	Ticket No.010444	
Entry Time	10/07/2019 (Mon) 7:56	
Exit Time	10/07/2019 (Mon) 16:50	
Parking Time		8:54
Parking Fee	Rate A	$15.00
TAX(Included)		$0.92
Tax1	6.50 %	$0.92
VISA		
Account #	*****************3416	
Slip #		02812
Auth Code		000003259B
Credit Card Amount		$15.00
Total		$15.00

Thank You for Your Visit
Please Come Again !

Didn't get a receipt for 8th & 9th - machine wouldn't spit one out for me...

SAWGRASS MARRIOTT PARK $15.00

*

Merchant Contact Information

1000 PGA TOUR BOULEVAR, PONTE VEDRA B, FL 32082

Additional Information

Transaction Date	Wed 10/09/19
Posted Date	*Pending*

10/10/2019	
SAWGRASS MARRIOTT PARKING Ref# PENDING	- $15.00 > *
~~FL3 FERNANDINA BEACH~~ ~~Ref# PENDING~~	~~- $49.60~~ >
10/09/2019	
SAWGRASS MARRIOTT PARK Ref# 92820001	- $15.00 > *
10/07/2019	

Parking 45.00

Google Maps 508 S 17th St to Sawgrass Marriott Golf Resort & Spa Drive 55.8 miles, 1 h 9 min

508 S 17th St

Fernandina Beach, FL 32034

Get on I-95 S from FL-200/Florida A1A N/E State Rd 200/The Buccaneer Trail

27 min (14.7 mi)

1. Head south on S 17th St toward Fir St

   46 ft

2. S 17th St turns right and becomes Fir St

   0.2 mi

3. Turn left onto S 14th St

   1.6 mi

4. Turn right onto State Hwy 108

   0.1 mi

5. Use the left 2 lanes to turn left onto FL-200/Florida A1A N/State Hwy 105A/E State Rd 200/The Buccaneer Trail

   Continue to follow FL-200/Florida A1A N/E State Rd 200/The Buccaneer Trail

   Pass by Burger King (on the right in 11.9 mi)

   12.3 mi

6. Turn left to merge onto I-95 S toward Jacksonville

   0.4 mi

Follow I-95 S, I-295 S and FL-202 E/Butler Blvd to Florida A1A S/3rd St S/A1A N/A1A Scenic and Historic Coastal Byway in Jacksonville Beach. Take the FL-A1A S exit from FL-202 E/Butler Blvd

34 min (37.3 mi)

7. Merge onto I-95 S

   10.3 mi

8. Take exit 362A to merge onto I-295 S

   10.5 mi

9. Keep left to stay on I-295 S

   7.9 mi

10. Use the middle lane to take exit 53 for FL-202 W/Butler Blvd

    0.3 mi

CITY OF FERNANDINA BEACH
Finance Department

Pauline Testagrose
Comptroller

October 25, 2019

Fiduciary Trust International
Attn: Pension Payroll
100 Fountain Pkwy – Bldg 160/2nd Floor
St. Petersburg, FL 33716

Subject: City of Fernandina Beach General Employees
Pension Plan Account Number 450079900

Dear Pension Payroll:

The following employee has terminated their employment with the City. They are not vested in the Pension Plan, and have requested a refund of their contributions that have been deposited in the above referenced Plan. Please issue a check and mail it to the following address for Direct Deposit:

Jesse T Whorton
901 North 15th Street
Fernandina Beach, FL 32034

Name:	Jesse T Whorton
Social Security Number:	
Date of Birth	
Date of Hire	December 27, 2016
Date of Release	September 26, 2019
Pre-Tax Portion	$7,271.36
Total Refund	$7,271.36

A lump sum distribution election form has been signed by the employee and is enclosed for your records. Please notify us when payment has been made. If additional information is needed please let me know. Thank you for your assistance in the above matter.

Sincerely,

Pauline Testagrose
Comptroller

Enclosure(s)
cc: Personnel File (w/enclosure)

204 Ash Street • Fernandina Beach, FL 32034 • (904) 310-XXXX • Fax (904) 310-XXXX • TDD/TTY 711
www.fbfl.us
Equal Opportunity Employer

CITY OF FERNANDINA BEACH
Finance Department

Pauline Testagrose
Comptroller

September 13, 2019

Fiduciary Trust International
Attn: Pension Payroll
100 Fountain Pkwy – Bldg 160/2nd Floor
St. Petersburg, FL 33716

Subject: City of Fernandina Beach General Employees
Pension Plan Account Number 450079900

Dear Pension Payroll:

The following employee has terminated their employment with the City. They are not vested in the Pension Plan, and have requested a refund of their contributions that have been deposited in the above referenced Plan. Please issue a check and mail it to the following address for Direct Deposit:

Gage R Waters
32393 Sunny Park Drive
Fernandina Beach, FL 32034

Name:	Gage R Waters
Social Security Number:	
Date of Birth	
Date of Hire	June 11, 2018
Date of Release	August 22, 2019
Pre-Tax Portion	$2,620.79
Total Refund	$2.620.79

A lump sum distribution election form has been signed by the employee and is enclosed for your records. Please notify us when payment has been made. If additional information is needed please let me know. Thank you for your assistance in the above matter.

Sincerely,

Pauline Testagrose
Comptroller

Enclosure(s)
cc: Personnel File (w/enclosure)

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Pauline Testagrose
Comptroller

September 13, 2019

Fiduciary Trust International
Attn: Pension Payroll
100 Fountain Pkwy – Bldg 160/2nd Floor
St. Petersburg, FL 33716

Subject: City of Fernandina Beach General Employees
Pension Plan Account Number 450079900

Dear Pension Payroll:

The following employee has terminated their employment with the City. They are not vested in the Pension Plan, and have requested a refund of their contributions that have been deposited in the above referenced Plan. Please issue a check and mail it to the following address for Direct Deposit:

Thomas F Carless
508 South 17th Street
Fernandina Beach, FL 32034

Name:	Thomas F Carless
Social Security Number:	
Date of Birth	
Date of Hire	March 9, 2015
Date of Release	August 30, 2019
Pre-Tax Portion	$10,771.10
Total Refund	$10,771.10

A lump sum distribution election form has been signed by the employee and is enclosed for your records. Please notify us when payment has been made. If additional information is needed please let me know. Thank you for your assistance in the above matter.

Sincerely,

Pauline Testagrose
Comptroller

Enclosure(s)
cc: Personnel File (w/enclosure)

Teresa Bryan

From:	Jessica De la Torre Vila <jess@sugarmansusskind.com>
Sent:	Wednesday, October 16, 2019 4:43 PM
To:	Teresa Bryan
Cc:	Pedro Herrera
Subject:	2020 Meeting Dates for Fernandina Beach Fire & Police and General Employees' plans

Dear Teresa,

Hope you are doing well. I wanted to propose the 2020 dates in advance of the upcoming meetings. The dates we propose, with the meetings commencing at 1 and 3 pm respectively on the following Thursdays, are:

2/13, 5/14, 8/20 and 11/12

Please let me know if these will work for the Plan.

Thank you in advance.

Best Regards,

Jessica A. De la Torre Vila

SUGARMAN & SUSSKIND, P.A.
100 Miracle Mile
Suite 300
Coral Gables, FL 33134
Telephone: (305) 529-2801
Facsimile: (305) 447-8115
Email: jess@sugarmansusskind.com
Website: http://www.sugarmansusskind.com

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ORDINANCE NO. 2019-_____

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF FERNANDINA BEACH AMENDING CHAPTER 62, PERSONNEL, ARTICLE III, GENERAL EMPLOYEES' PENSION PLAN; OF THE CODE OF ORDINANCES OF THE CITY OF FERNANDINA BEACH; AMENDING SECTION 62-96, DEFERRED RETIREMENT OPTION PLAN, TO ADD LEAVE PAYOUT PROVISIONS; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HEREWITH AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the existing practice for administration of the Pension Plan's Deferred Retirement Option Plan should be amended to improve efficiency and accuracy; and

WHEREAS, an amendment to the City's code of ordinances is necessary to permit such new obligations and conditions; and

WHEREAS, the Board of Trustees of the General Employees' Pension Plan has considered and approved such proposed amendments and has recommended these amendments to the City Commission for adoption; and

WHEREAS, pursuant to state law, the City Commission has received and reviewed an actuarial impact statement accounting for amendments to the Pension Plan as set forth herein.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COMMISSION OF THE CITY OF FERNANDINA BEACH, FLORIDA:

SECTION 1: That Chapter 62, Personnel, Article III, General Employees' Pension Plan, of the City of Fernandina Beach Code of Ordinances, is hereby amended by amending Section 62-96, Deferred retirement option plan, subsection (b), *Participation*, subparagraph 5, and subsection (f), *General Provisions*, subparagraph (1), as follows:

Sec. 62-96. - Deferred retirement option plan.

(b) Participation.

* * * * *

(5) Effect of DROP participation on the system.

a. A member's credited service and his accrued benefit under the system shall be determined on the date his election to participate in the DROP first becomes effective. For purposes of determining the accrued benefit, the member's salary for the purposes of calculating his average final compensation shall include an amount equal to any lump sum payments which would have been paid to the member and included as salary as defined herein, had the member retired under early or normal retirement and not elected DROP participation. ~~Member contributions attributable to any lump sums used in the benefit calculation and not actually received by the member shall be deducted from the first payments to the member's DROP account.~~ All eligible leave payouts shall be calculated and included as part of a member's final average compensation for benefit calculation purposes with corresponding employee contributions being deducted accordingly via payroll from the employee's last paycheck prior to ~~upon~~ first entering DROP. The member shall not accrue any additional credited service or any additional benefits under the system (except for any additional benefits provided under any cost-of-living adjustment for retirees in the system) while he is a participant in the DROP. After a member commences participation, he shall not be permitted to again contribute to the system nor shall he be eligible for disability nor shall his estate or beneficiary be eligible for pre-retirement death benefits, except as provided for in section 62-99, reemployment after retirement.

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b. No amounts shall be paid to a member from the system while the member is a participant in the DROP. Unless otherwise specified in the system, if a member's participation in the DROP is terminated other than by terminating his employment as a general employee, no amounts shall be paid to him from the system until he terminates his employment as a general employee. Unless otherwise specified in the system, amounts transferred from the system to the member's DROP account shall be paid directly to the member only on the termination of his employment as a general employee.

* * * * *

(f) General provisions.

(1) The DROP is not a separate retirement plan. Instead, it is a program under which a member who is eligible for normal retirement under the system may elect to accrue future retirement benefits in the manner provided in this section 62-96 for the remainder of his employment, rather than in the normal manner provided under the plan. Upon termination of employment, a member is entitled to a lump sum distribution of his or her DROP account balance or may elect a rollover. The DROP account distribution is in addition to the member's monthly benefit.

* * * * *

SECTION 2: All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

SECTION 3: If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 4: That this Ordinance shall become effective upon adoption.

ADOPTED this ________ day of ____________________, 2019.

CITY OF FERNANDINA BEACH

____
John A. Walker
Commissioner – Mayor

ATTEST:

____
Caroline Best
City Clerk

APPROVED AS TO FORM AND LEGALITY:

____
Tammi E. Bach
City Attorney

Date of First Reading: ______________
Date of Publication: ______________
Date of Second Reading and Public Reading: ______________
Date of Adoption: ______________