

Mr. McCullion called the City of Orlando Pension Advisory Committee to order at 11:09 AM on Friday, April 28, 2017, in the Veterans Conference Room, 2nd floor, City Hall, Orlando.

PAC Members

Christopher P. McCullion, Chairman
David Bass, Public Works
Steve Brown, L.I.U.N.A. Representative
Jay Carr, Police (Absent)
Gustavo Castro, Transportation (Absent)
Lisa Henry, CAO
Eric Hutcherson, Venues
Renee Jackson, FPR, (Absent)
Gerald Poke, L.I.U.N.A. Representative (Absent)
Linda Rhinesmith, Housing
Michael Rhodes, ECD (11:26)
Joshia Willis, S.E.I.U. Representative (Absent)
Tamara Wilson, Fire, (Absent)

Others Present

Katrina A. Laudeman, Treasurer and Executive
Director Fire & Police Pension Boards
Matt Dickey, Treasury Manager & Deputy
Director Fire & Police Pension Boards
Michelle McCrimmon, Deputy CFO
Brad Armstrong, Gabriel, Roeder Smith & Co.
Michele Keane, Pension Coordinator

1. PUBLIC COMMENT

Mr. McCullion asked if there was anyone who wished to speak on an agenda item. There was none.

2. APPROVAL OF MINUTES FROM MARCH 2, 2017

A MOTION TO ACCEPT THE MINUTES OF MARCH 2, 2017 was made by Ms. Henry and seconded by Mr. Brown; **MOTION CARRIED UNANIMOUSLY.**

3. ACTUARIAL PRESENTATION AND SUMMARY

Ms. Laudeman gave a brief presentation explaining the role of an actuary and the information and assumptions examined to compile the valuation. The actuary is governed by Florida State Statute, Chapter 112.64. She reminded the Board the Plan closed in 1998 and has only 126 active members.

Mr. McCullion introduced Mr. Armstrong and turned the meeting over to him. The 2017-2018 fiscal year City contribution will be \$7,880,413 if paid as a lump sum at the beginning of the fiscal year, and reflects a \$0.5 million increase in the City's dollar contribution requirement from the previous year. Mr. Armstrong noted the Plan is now 81% funded.

A MOTION TO ACCEPT THE 2016 ACTUARIAL VALUATION was made by Mr. Rhodes and seconded by Ms. Henry; **MOTION CARRIED UNANIMOUSLY.** (Mr. Bass left the meeting at 12:01 PM.)

Some general discussion ensued. Ms. Henry left the meeting at 12:11 and Ms. McCrimmon left the meeting at 12:14 PM.

4. ADJOURNMENT

There being no other business, Mr. McCullion adjourned the meeting at 12:25 PM.

Respectfully submitted,

Katrina A. Laudeman

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Treasurer

Michele V. Keane

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Pension Coordinator