

**OCEAN CITY-WRIGHT FIRE CONTROL DISTRICT
RETIREMENT BOARD MEETING
TUESDAY, JULY 31, 2017
10:00 A.M.
233 RACETRACK ROAD N.E.
FORT WALTON BEACH, FLORIDA**

AGENDA

- 1. Approve Minutes from June 6, 2017**
- 2. Public Comments**
- 3. Patrick Miller disability hearing**
- 4. Public Comments**
- 5. Adjournment**

OCEAN CITY-WRIGHT FIRE CONTROL DISTRICT
RETIREMENT BOARD MINUTES
June 6, 2017

The Retirement Board meeting for the Ocean City-Wright Fire Control District was called to order by Charles Darr at 8:26 a.m. in the Training Room of the Ocean City-Wright Fire Department.

Present: Jeffrey Wagner, Clint Aden, Payne Walker, Tyler Grumbles and Jason Franken, Drew Ballard and David Kelly. Charles Darr arrived later.

Absent: Lee Dehner

Approve Minutes from March 7, 2017

Motion: Clint Aden

Second: Jennifer Benedict

Vote: Unanimous

Public Comments

No Comments

Review of Reports

David Kelly presented the Bowen & Haynes report effective 6/1/2017. He stated that our Common Stock portion is over the allowed 75% and he will be adjusting. The plan has some bonds maturing in 2017/2018. The main factor driving the portfolio is stocks, current return 10.6%. Tyler mention that the fixed portion of the assets are lower than usual. David mentioned the fixed asset returns are flat, will put into bonds.

Tyler Grumbles presented the report from AndCo Consulting. Again, mentioned we are overweight on equity and under on fixed. Value at \$10.2 mm as of 3/31/17.

Drew & Jason with Foster & Foster presented the Experience Study and the Impact study on changing the retirement to age 50 with 25 years. They recommend the 7.5% combination for rate of return. Chairman Darr wanted to postpone any vote until the Fire Chief could be present for comment. Information on both studies are attached.

Patrick Miller Disability Status

R. Patrick Miller – Update- Medically terminated by Ocean City-Wright Fire Control District on 4/12/2017. IME with Dr. Stringer scheduled on 6/5/2017. His extension date is 7/8/2017.

Motion: Charlie Darr made the motion to extend the decision until the IME report could be received and reviewed. Extension to August 8, 2017 or as soon as possible.

Second: Jennifer Benedict

Vote: Unanimous

Thomas Thibault Disability Status

Thomas Thibault- Update- Medically terminated by the Ocean City-Wright Fire Control District on 4/10/2017. IME is to be scheduled soon, as Mr. Thibault is out of town.

Motion: Jennifer Benedict made the motion to extend the decision until the IME report could be received and reviewed. Extension to September 25, 2017 or sooner.
Second: Payne Walker
Vote: Unanimous

Ryan Christen Disability Status

Ryan Christen- Update- Medically terminated by Ocean City-Wright Fire Control District on 4/6/2017. Mr. Dehner's office is awaiting one more medical record before the IME can be scheduled.

Motion: Jennifer Benedict made the motion to extend the decision 90 days.
Second: Payne Walker
Vote: Unanimous

Public Comments

Mike Taylor asked for copies of the studies performed by Foster & Foster.

ADJOURNMENT

Motion: Clint Aden made the motion to adjourn the meeting at 9:20 a.m.
Second: Jennifer Benedict
Vote: Unanimous