

**Winter Park Fire Fighters' Pension Trust Fund**  
**Quarterly Meeting**  
**3 August 2017**  
**4:00 P.M.**

Member:                    Engineer Garry Mitchell, Chairman  
                              Engineer Stuart Merrick, Vice Chairman / Secretary  
                              Mike Clifford, Trustee

Attendees:                Scott Christiansen, Attorney  
                              Burgess Chambers, BCA  
                              Jeff Templeton, Administrator  
                              Bryan Templeton  
                              Wes Hamil, Director of Finance

Chairman Garry Mitchell called the meeting to order at 4:20 P.M.

A motion was made by Garry Mitchell and seconded by Stuart Merrick to accept the minutes of the meeting dated 3 May 2017 and Quarterly Financial Report April-May-June 2017.  
All were in favor. 2017T

Public input: None

Burgess Chambers gave Investment Summary Report:

The investment program continues to emphasize the use of passive or index products across the spectrum of domestic equities and fixed-income. This approach to investing among institutional defined benefit plans has attracted record asset flows during the past five years.

· For the quarter, the Plan earned \$1.2 million or +2.5% (+2.4% net) – ahead of the strategic model (+2.2%). The top three performing categories were: passive international (+7.7%), passive large-cap growth (+4.6%) and large-cap value (+3.6%).

· Fiscal year-to-date, the Plan earned \$3.6 million +7.5% (+7.2% net), ahead of the strategic model (+6.9%). The top three performing categories were: passive large-cap growth (+15.0%), passive small-cap core (+14.4%), and the passive mid-cap core (+13.9%).

· For the five-year period, the Plan earned \$17.1 million, averaging +8.4% (+8.0% net) per year – ahead of the actuarial

assumed rate of return (+7.75%).

#### Manager Reviews

1. Westwood's large-cap value product was ahead of its benchmark for the quarter (+3.6% vs. +1.3%), fiscal year-to-date (+13.3% vs. +11.6%) and three-year period (+8.6% vs. +7.4%), ranking in the 15th, 51st and 28th percentiles, respectively.
2. Advent's convertible bond product trailed the benchmark for all periods, but results complement SSI.
3. SSI's convertibles product was ahead of the benchmark for the quarter (+2.8% vs. +2.7%) and three-year period (+5.4% vs. +5.2%) and ranked in the top 40th and 45th percentiles, respectively.
4. American Funds EuroPacific beat its benchmark for the quarter, one, three and five-year periods and ranked in the top 29th, 33rd, 22nd and 21st percentiles, respectively.
5. Westwood's MLP product beat the Alerian MLP index for all periods.
6. American Core Realty and Barings Core Property Fund met or exceed the benchmark for all periods. As a bond substitute, private real estate's combined return of +1.9% for the quarter was well ahead of bond's +1.4% return.

Scott Christiansen, attorney,

Mike Hlavek was confirmed by the city for another term on the board.

All Form 1 are up to date with the state.

Operating rules and procedures have been updated for the Fire Pension fund

A motion to accept New Operating rules and procedures for Fire pension fund was made by Garry Mitchell and seconded by Mike Clifford. All were favor.

Senate Bill 80- Public records has been changed to give record keepers more time to fill outside requests.

House Bill 455- Officers with in line disabilities will get property tax credits.

Jeff Templeton, Administrator presented:

The proposed fiscal budget for Oct 1, 2017 to Sept 30, 2018 is completed.

A motion was made by Garry Mitchell and seconded Stuart Merrick to accept the proposed fiscal budget for the Fire pension fund for the fiscal year Oct 1, 2017 to Sept 30, 2018. All were in favor.

New Business: None

Garry Mitchell adorned the meeting at 5:09 pm.

~~adorned~~  
adjourned

Respectfully submitted,



Engineer Stuart Merrick, Secretary

**Winter Park Fire Fighters' Pension Trust Fund**  
**Disability Meeting**  
**3 August 2017**  
**3:42 P.M.**

Member:           Engineer Garry Mitchell, Chairman  
                      Engineer Stuart Merrick, Vice Chairman / Secretary  
                      Mike Clifford, Trustee

Attendees:        Scott Christiansen, Attorney  
                      Anthony Braish, Firefighter  
                      Jeff Templeton, Administrator  
                      Bryan Templeton  
                      Wes Hammel, Director of Finance

Chairman Garry Mitchell called the meeting to order at 3:42 P.M.

Scott Christiansen, Attorney

Outlined the process for a Disability case.

Discussed Disability collection of documents including medical documents.

Discussed Section 74-158 disabilities for pensions

In Scott's view it is reasonable to view that this disability is an in line of duty.

The Board's Doctor stated that Anthony Braish, WPPFD, disability stops him from performing the duty of a Winter Park Fire Fighter permanently. WPPFD

A motion was made by Garry Mitchell and second by Stuart Merrick to approve Anthony Braish's in line duty disability case. All were in favor.

Garry Mitchell adjourned meeting at 4:14 P.M.

Respectfully submitted,

*adjourned*  
*adjourned*  


Engineer Stuart Merrick, Secretary