

# Firefighters' Retirement Plan Minutes

110 SE Watula Avenue  
Ocala, FL 34471  
www.ocalafl.org



Monday, August 15, 2016

## Regular Meeting

Alicia Gaither  
(352) 629-8372

### Public Notice

9:00 AM Meeting called to order on August 15, 2016 at CMO Conference Room, 110 SE Watula Avenue (2nd Floor), Ocala, FL.

### 1. Call to Order

The Ocala Firefighters' Retirement Plan held a meeting at the CMO Conference Room, 110 SE Watula Avenue (2nd Floor), on Monday, August 15, 2016 at 9:00 AM.

Attendee Name	Title	Status	Arrived
John Dozier		Present	
Larry Fagan		Present	
Randy Griffin		Present	
Justin Hardy		Present	
James Williams		Present	

### 2. Public Comments

None

### 3. Consultant's Presentation

Mr. West presented the plan's performance for June 2016. Covering the global market volatility, including the U.K. June vote to discontinue its membership in the European Union. Higher risk assets like small cap equities, emerging market stocks and investment grade and high yield corporate bonds posted the strongest returns for the quarter. The US stock market indices had positive returns while domestic small cap indices posted negative returns. Broad international equities indices trailed domestic stock indices through both the quarter and prior year. US treasury yield curve flattened through the second quarter. US equity index returns were positive across the capitalization spectrum, value stocks outperformed growth that was due to investors seeking the perceived safety of value stocks. Large Cap and Small cap sector were positive for the quarter. The Fed has stated future rate increases would be implemented at a measured pace and ongoing assessment of current economic data.

The total fund increased by more than 1.15 million with a return of 1.99 that was slightly under the index of 2.07. Mr. West reviewed each of the managers and their performance with highlights on Pimco out-performing the quarter with a return of 5.09 vs. 3.28 and Templeton under-performing with a return of -.33 vs. 3.41 for the quarter. Mr. West stated that they were scheduled to meet with Templeton and would report back to the Board at the next meeting.

Mr. Griffin asked Mr. West what his opinion was regarding the election and how he thought it might affect the markets. Mr. West responded that history has shown that the markets have not been reactive to who is President so he does not think there will be an impact regardless of who is elected.

Mr. Griffin asked to add the Vanguard benchmark to the report. Mr. West stated he would add the second index to the report.

Mr. Dozier motioned to take the state money and put it in fixed income, Integrity. That would bring the asset allocation for this asset into compliance with the investment policy. Mr. Hardy seconded; unanimous vote.

**4. Minutes Approval**

Mr. Griffin tabled the minutes from May 2016.

**A. Administrative Agreement**

Motion by Mr. Hardy to accept the Administrative Agreement as printed, seconded by Mr. Dozier; unanimous vote.

**5. Other matters to come before the Board**

**A. DROP Approval**

**i. Scott Abston, Jesus Miner, John Toms**

Mr. Hardy motioned to accept Minor, Abston, and Toms entrance into the DROP

Seconded Mr. Dozier; unanimous vote.

**ii. FPPTA School - September**

Mr. Griffin and Mr. Hardy will attend the FPPTA School in September.

Mr. Dozier requested to go to the New Trustee School in November.

Mr. Dozier made motion to approve Ms. Gaither and Ms. Pellerin to attend the FPPTA School in September, Mr. Hardy seconded; unanimous.

**6. Adjournment**

**Minutes**

A motion to approve the minutes as printed on this 14<sup>th</sup> day of November, 2016 was made by Larry Fagan, seconded by Jim Williams, votes for 5, votes against 0.

  
Chairman

11/15/16  
Date