

CITY OF WINTER SPRINGS, FLORIDA
MINUTES
BOARD OF TRUSTEES
REGULAR MEETING
MAY 10, 2018

CALL TO ORDER

The Regular Meeting of Thursday, May 10, 2018 of the Board of Trustees was called to Order by Chairperson David Withee at 5:39 p.m. in the East Training Room of the Municipal Building (City Hall, 1126 East State Road 434, Winter Springs, Florida 32708).

Roll Call:

Chairperson David Withee, present
Vice-Chairperson Robin Paris, present
Board Member Stephen Krohn, present
Board Member Barbara Watkins, present
Assistant to the City Clerk Antonia DeJesus, present

A moment of silence was held followed by the Pledge of Allegiance.

No changes to the Agenda were made.

AWARDS AND PRESENTATIONS

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100. Not Used

INFORMATIONAL AGENDA

INFORMATIONAL

200. Not Used

PUBLIC INPUT

Chairperson Withee opened "Public Input".

No one spoke.

Chairperson Withee closed "Public Input".

CONSENT AGENDA

CONSENT

300. Office Of The City Clerk

The Office Of The City Clerk Is Requesting The Board Of Trustees Consider And Approve The Tuesday, February 20, 2018 (Rescheduled From Tuesday, February 13, 2018) Board Of Trustees Regular Meeting Minutes.

“I WILL MAKE A MOTION TO APPROVE THE MINUTES.” MOTION BY BOARD MEMBER WATKINS. SECONDED BY CHAIRPERSON WITHEE. DISCUSSION.

VOTE:

BOARD MEMBER WATKINS: AYE

VICE-CHAIRPERSON PARIS: AYE

BOARD MEMBER KROHN: AYE

CHAIRPERSON WITHEE: AYE

MOTION CARRIED.

PUBLIC HEARINGS AGENDA

PUBLIC HEARINGS

400. Not Used

REGULAR AGENDA

REGULAR

500. Finance And Administration Services Department

The Finance And Administrative Services Department Is Requesting The Board Of Trustees Receive From AndCo Consulting The Second Quarter Investment Return Report And To Enter Into Discussion.

Mr. Dave West, Senior Consultant, AndCo Consulting, 4901 Vineland Road, Suite 600, Orlando, Florida: commented briefly on the recent volatility of the market and remarked on the returns detailed in the investment report.

Continuing, Mr. West referenced Page 2 and provided a summary of financial figures. Mr. West went on to discuss market strategies, one (1), three (3), and five (5) year numbers for various funds and indexes, peer group rankings, and asset allocation. Mr. West noted, “No change or recommendations to the target allocation at this time.”

Much discussion followed on market strategies, interest rates, the practice of adequately weighting the portfolio, real estate investments, appreciation and inflation rates, risk of the portfolio's exposure and negative impacts, active and passive managers, asset classification, portfolio construction and diversification, exploring alternative managers to minimize risk with mention of hedge funds or industrial funds, and trade sanctions.

600. REPORTS

No Reports were given.

PUBLIC INPUT

Chairperson Withee opened "Public Input".

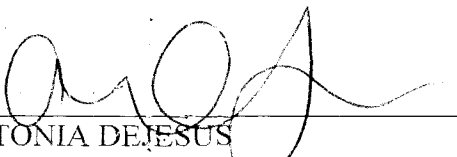
Commissioner Kevin Cannon, P.O. Box 195698, Winter Springs, Florida: thanked Mr. West and the Board Members for their efforts regarding the City's pension. In addition, Commissioner Cannon commented on current events in the Middle East. Brief discussion continued.

Chairperson Withee closed "Public Input".

ADJOURNMENT

Chairperson Withee adjourned the Regular Meeting 6:45 p.m.

RESPECTFULLY SUBMITTED:


ANTONIA DEJESUS
ASSISTANT TO THE CITY CLERK