

CITY OF WINTER SPRINGS, FLORIDA
MINUTES
BOARD OF TRUSTEES
REGULAR MEETING
FEBRUARY 20, 2018
(RESCHEDULED FROM FEBRUARY 13, 2018)

CALL TO ORDER

The Regular Meeting of Tuesday, February 20, 2018 (Rescheduled from Tuesday, February 13, 2018) of the Board of Trustees was called to Order by Chairperson David Withee at 5:34 p.m. in the Commission Chambers 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 Steven Krohn, present
Board Member Cindy Sosa, absent
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 mentioned.

REGULAR AGENDA – PART I

REGULAR

500. Office Of The City Clerk

The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Chairperson For Calendar Year 2018.

“I NOMINATE DAVID WITHEE TO REMAIN AS CHAIR.” MOTION BY VICE-CHAIRPERSON PARIS. SECONDED BY BOARD MEMBER KROHN. DISCUSSION.

VOTE:

CHAIRPERSON WITHEE: AYE
BOARD MEMBER KROHN: AYE
BOARD MEMBER WATKINS: AYE
VICE-CHAIRPERSON PARIS: AYE
MOTION CARRIED.

REGULAR

501. Office Of The City Clerk

The Office Of The City Clerk Is Requesting The Board Of Trustees Hold An Election For The Position Of Vice-Chairperson For Calendar Year 2018.

“I WILL CONTINUE WITH ROBIN PARIS AS VICE-CHAIR.” MOTION BY CHAIRPERSON WITHEE. SECONDED BY BOARD MEMBER WATKINS. DISCUSSION.

VOTE:

BOARD MEMBER WATKINS: AYE

VICE-CHAIRPERSON PARIS: AYE

CHAIRPERSON WITHEE: AYE

BOARD MEMBER KROHN: AYE

MOTION CARRIED.

AWARDS AND PRESENTATIONS

AWARDS AND PRESENTATIONS

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, December 5, 2017 (Rescheduled From Tuesday, November 14, 2017) Board Of Trustees Regular Meeting Minutes.

“I WILL MAKE A MOTION TO APPROVE THE MINUTES FROM LAST MEETING.” MOTION BY CHAIRPERSON WITHEE. SECONDED BY VICE-CHAIRPERSON PARIS. DISCUSSION.

VOTE:

CHAIRPERSON WITHEE: AYE

BOARD MEMBER WATKINS: AYE

VICE-CHAIRPERSON PARIS: AYE

BOARD MEMBER KROHN: AYE

MOTION CARRIED.

PUBLIC HEARINGS AGENDA

PUBLIC HEARINGS

400. Not Used

REGULAR AGENDA – PART II

REGULAR

502. Finance And Administration Services Department

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

Mr. Dave West, Senior Consultant, AndCo Consulting, 4901 Vineland Road, Suite 600, Orlando, Florida: referenced a letter from the Chief Executive Officer of AndCo Consulting included in the “Investment Return Report” and commented further on current his company.

On another note, Mr. West remarked on the recent stock market correction, its related impacts, and overall market index performance. Mr. West then went over Pages 20, 21, and 22, and reviewed one (1), three (3), and five (5) year numbers for various Funds and Indexes.

Mr. West turned back to Page 18 and commented on contributions, distributions, and manager fees, asset allocation, guidelines related to asset allocation per Chairperson Withee's suggestion. Mr. West then stated, "Great quarter – good way to start."

Much discussion followed on real estate and energy investments, domestic and international markets, market volatility, Treasury Inflation Protected Securities (TIPS), rising interest rates, equity allocation, portfolio management, proactive and strategic asset allocation, and the rate of return assumption.

Referring to Mr. West, Chairperson Withee inquired, "There were no specific recommendations on your part for changes at this time?" Mr. West confirmed, "Correct."

Brief comments ensued on rate of return assumptions with remarks from Mr. West on fund ratios, portfolio management, and market volatility.

Discussion followed on the city's funding goals and the portfolio's impact on the city's budget. With additional remarks, Mr. Shawn Boyle, Director, Finance and Administrative Services Department noted, "It's also really imperative to at least the current administration – we're going after to retire all our debt. The goal is – Kevin Smith, myself, and the other administrators, when we walk out of here, we're going to leave you debt free."

Additional comments.

600. REPORTS

No Reports were given.

PUBLIC INPUT

Chairperson Withee opened "Public Input".

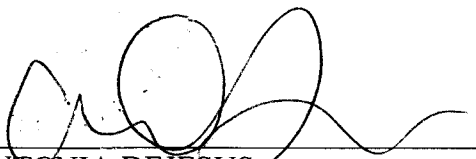
No one spoke.

Chairperson Withee closed "Public Input".

ADJOURNMENT

Chairperson Withee adjourned the Regular Meeting at 6:40 p.m.

RESPECTFULLY SUBMITTED:



ANTONIA DEJESUS
ASSISTANT TO THE CITY CLERK

NOTE: These Minutes were Approved at the Thursday, May 10, 2018 Board of Trustees Regular Meeting.