

Florida Public Pension Trustees Association
Leading the way since 1984



Welcome to the May 2019 FPPTA e-newsletter

Gear up for the 35th Annual
Conference! #FPPTA35 #GlobalEcon



CEO, Kimberlie Prior, CPPT

Never Falter

I'm reminded, as we approach the 35th Annual Conference, how important it is to maintain engagement and education in a rapidly and ever-changing world. It can be exhausting, but it's critical to persist if future public employees are to enjoy the same retirement benefits we have today. Stay the course. Never falter.

Our conference theme, ***Investing in a World Economy***, will focus on just how fast and far markets are moving. It is being reinforced with a social media campaign, **#GlobalEcon**. Look for us on Twitter, LinkedIn and Facebook, and also on the FPPTA App at the conference.

You can preview three of our keynote presenters in this issue (below) and three more will be featured next month. You'll be enlightened and entertained by these professionals and we're looking forward to learning from them.

I also am pleased to report our new website has been successfully testing without issue and will be fully operational in weeks. The staff and Board of Directors would like to thank you for your patience as we worked through this

transition.

And here's a big shout-out to the sponsors and participants in this year's Wall Street program held in March. This annual trip to the New York Stock Exchange is a great educational field trip and just an excellent experience! We're sharing a few photos below.

Lastly, I would like to highlight two stories that resonated with me during this last month. A bill to extend protections to Florida firefighters for illnesses presumed to be a result of the job is on its way to the Governor's desk. We take this as an affirmation that our first responders need and deserve these protections, and that the people of Florida recognize the dangers inherent in public safety jobs.

On the other end of the scales, was a troubling report out of Palm Beach that noted the city is still struggling to keep employees and to find new hires for their public safety forces after a disastrous decision to cut pensions in 2012. That decision was reversed in 2016, but the damage to employee relations has been long lasting. Both stories can be found in this month's *News Clips*.

We hope to see all of you at the conference. We'll keep you posted on updates.



We couldn't do the Wall Street program without our sponsors. Thank you for helping us make this great program available to our members! (photo by Vanguard Audio Visual)



When the FPPTA educates, we keep it real! Nothing says investing like the New York Stock Exchange! (photo by Vanguard Audio Visual)



Kim Prior and Gordon Charlop, Gordon Charlop, PhD., Managing Director/Partner at Rosenblatt Securities. "We've worked with him for nearly 20-years. He gets us in!" said Prior. (photo by Vanguard Audio Visual)

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*Compiled by Fred Nesbitt, PhD, Media
Consultant*

News Clips from Across Florida in April

From the Palm Beach Post: **Dubious hires, low morale plague Palm Beach Police Department** "Young and veteran police officers have left the Palm Beach Police force disgruntled and disillusioned, dismayed by the incoming crop of inexperienced officers and pessimistic about the department's future, a Palm Beach Daily News investigation found. At least 15 officers resigned or retired in the last full year, the most since the department began tracking annual departures in 2006. And since 2012, the same year the town eliminated its defined benefit plan and enacted deep pension cuts for firefighters and police, at least 70 officers have left, town records show, a crippling loss for a force that in 2018 had 68 sworn officers."

[Read More Stories](#)



*Kathy Parry, Corporate Energy
Expert*

Conference Preview

We'll be profiling our annual conference speakers in this and the next issue of the e-newsletter. Our theme of *Investing in a World Economy* will emphasize how

the investment world is changing - and how we may want to deal with those changes.

"Rubber Band Resistance: How to stretch without snapping." Resilience is the key to changing conditions and nowhere do conditions change so often as in the financial markets. Ms. Parry will inspire and encourage us to stretch, not snap when faced with disruption.



Avish Parasher

How to Improvise, Adapt, and Innovate in an Ever-Changing World Anyone can perform well when everything goes right. The real test is how you react when things go wrong - and they will! These make-or-break moments are the "Dings!" of life.

This hilarious and energetic program will show you how to stop fearing and hating change and how to use the power of improv comedy to improvise, adapt, and innovate - no matter what happens!



Peter Ricchiuti

The Financial Markets: What Now? Peter Ricchiuti (Ri-Chooty) is the business professor you wish you had back in college. His humor and insight have twice made him the top professor at Tulane University's Freeman School of Business.

The stock and bond markets have been giving contradictory readings over the past few years, so he will look at an historical precedent for today's markets. As the ultimate long-term investor, a pension fund sets its goals in different ways than an individual investor. If evaluated correctly, this puts pension funds at a distinct advantage.



*"Money Matters", by Dee Lee,
Personal Financial
Management Consultant*

May is National Older Americans Month

The Mother's Day cards are out and commercials started right after Easter to remind you that Mother's Day is Sunday, May 12th. It has become a very commercial holiday. Cards, flowers and jewelry are the gifts of choice if you believe the commercials. If you ask most moms that is not what they want. They

want their kids to spend time with them.

I always ask for help in my garden. I have 4 flats of flowers that I would like help planting this week and 8 yards of bark mulch, that's how we get our bark mulch in New England, by the yard to spread. And it's not help with the physical labor I need, as I could hire someone, but it's my daughter's company in the garden I want.

As we age, we realize we have a responsibility to care for the older generation, our parents and grandparents who cared for us. So maybe we help them in their garden, or we take them out to brunch but there may be still more help they need.

May is national Older Americans Month, designed to celebrate our older adults and their contributions to our communities and country. Anyone over 65 is considered an older American by our government and every day 8,000 Boomers are turning 65!

Seniors want to live active lives, but there is a huge difference between a 65-year-old and an 85-year-old. So, if your mom is 65, she does not consider herself old. If she is 75, she is probably slowing down and if she is 85, she just might consider herself old.

Individuals over 85 are the largest growing demographic in the United States. So, if you have parents who are elderly, they will probably need your help at some time. I choose to write about mom because statistically she will outlive dad and will need your help.

So, that said, how about spending some time with your mom while helping her get her financial stuff in order. This would make a great mothers' day gift. Moms are notorious for not wanting you to buy them something. They would prefer you spend some time with them. This is your opportunity.

Do not think about starting this process at a family dinner or while you are out to dinner. You want a quiet one-on-one conversation. A best scenario is a conversation with you and your siblings and mom. Start a dialogue about getting older - about what she thinks, what she may need from her kids. Then proceed to the tough stuff:

Ask open-ended questions so she will talk about how she feels. If you ask her if she needs help paying her bills, the answer will be an empathetic no! Instead ask her if she has any concerns about running out of money. I have put together some common concerns. Do not expect to get through these in one sitting.

Mom's Concerns:

- Outliving her money; that is if she has money
- Estate Planning does she have a will, a power of attorney & medical directive
- Health issues, meds she is taking – make a list
- Living alone – does she want to move closer to you, a plus 55 community, assisted living?
- Driving, this is such a big issue and may freeze the conversation
- Taking care of herself
- Where are her important papers?
- Nursing home care (this usually gets an immediate and loud response!)

Approaching these topics in gentle succession might just make mom feel better for sharing her feelings and more secure knowing she has you on her side – a lovely Mother's Day gift indeed.



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