



Florida Public Pension Trustees Association

Trustee School Program Agenda

January 26—29, 2020

**Hyatt Regency
Orlando, Florida**

Saturday, January 25, 2020

- 2:00 pm—Board of Directors Meeting

Sunday, January 26, 2020

- 3:00 pm—6:00 pm—School Registration
- 3:30 pm—5:00 pm—FPPTA New Member Orientation
- 5:00 pm—7:00 pm—Welcome Gathering



CPPT Program

Monday, January 27, 2020

7:30 am—8:30 am Continental Breakfast ✧ 7:30 am—3:30 pm School Registration

Breakfast/Registration	Basic	Intermediate	Advanced
8:30 am—9:30 am Attendance check-in must be completed by 8:15 am	BECOMING A TRUSTEE Ann Thompson, CPPT FPPTA Board of Directors Fred Nesbitt, PhD FPPTA Media Consultant 1	TIMELESS INVESTMENT PRINCIPLES Christian Newton Dimensional Fund Advisors 20	MODIFICATION OF PENSION PLANS Mark Floyd Mierzwa & Floyd, PA 40
9:35 am—10:15 am	BOARD MEETING BASICS Steve Aspinall, CPPT FPPTA Board of Directors Steve Corbet, CPPT FPPTA Education Committee 2	TRENDS IN DEFINED BENEFIT PLANS Tim Bowen & Joe Griffin Foster & Foster Consulting Actuaries, Inc. 21	CONFLICT RESOLUTION Casey Lucuis Launch Learning Systems 41
10:15 am—10:35 am	Morning Refreshment Break		
10:40 am—11:20 am	PENSION FUNDAMENTALS Moderator: Brad Rinsem Salem Trust Pete Prior, CPPT FPPTA Board of Directors Tyler Grumbles AndCo Consulting, LLC Michael Spencer, CPPT FPPTA Dean of Faculty 3	COMPLIANCE WITH CHAPTERS 112-175-185 Adam Levinson Klausner, Kaufman, Jensen & Levinson, PA 22	ADVANCED ISSUES IN REAL ESTATE Richelle Hayes, CPPT American Realty Advisors 42
11:25 am—12:05 pm			RISKS IN FIXED INCOME James Womack 43 Atlanta Capital Management
12:05 pm—1:15 pm	Lunch ✧ Advisory Board Meeting		
1:20 pm—2:00 pm Checking-in is required	CAPITAL MARKETS—FIXED INCOME Paul Lundmark, CPPT Richmond Capital Management 4	BOND PORTFOLIO Pat Kelly Agincourt Capital Management 23	SOCIAL MEDIA & FAKE NEWS Susan Marden FPPTA PR Consultant Sean McKinstry, CPPT 44 FPPTA Director of Research
2:05 pm—2:45 pm	ACTUARY BASICS Eric Atwater Aon 5	DISABILITY PROCESS Pedro Herrera Sugarman & Susskind, PA 24	MANAGING SERVICE PROVIDERS Dwight Mattingly, CPPT FPPTA Board of Director 45
2:45 pm—3:05 pm	Afternoon Refreshment Break		
3:10 pm—3:50 pm	FIDUCIARY ROLES & CHAPTER 112 Ron Cohen, CPPT Rice Pugatch Robinson Storfer & Cohen, PLLC 6	EDUCATING THOSE WHO MATTER Susan Marden FPPTA PR Consultant Fred Nesbitt, PhD FPPTA Media Consultant 25	ACTUARIAL ASSUMPTIONS Chad Little Freiman Little Actuaries, LLC 46
3:55 pm—4:25 pm Checking-in is required	BASIC REVIEW Debbie McCoy, CPPT Ann Thompson, CPPT Steve Aspinall, CPPT	INTERMEDIATE REVIEW Lynn Bernstein, CPPT Warren West, CPPT Katie Byrne, CPPT	ADVANCED REVIEW Sean McKinstry, CPPT Phyllis Shaw, CPPT Steve Roth
4:25 pm—12:00 am	Hospitality Room & Study Hall		

CPPT Program

Tuesday, January 28, 2020



7:30 am—8:30 am Continental Breakfast ✧ 7:30 am—3:30 pm School Registration

Breakfast/ Registration	Basic	Intermediate	Advanced
8:30 am—9:10 am Attendance check-in must be completed by 8:15 am	CAPITAL MARKETS—EQUITY Bill Adams Mellon 7	BUSINESS CYCLES Michael Spencer, CPPT FPPTA Dean of Faculty 26	IMPACT OF GEOGRAPHIC MARKETS Steve Roth Dahab Associates 47
9:15 am—9:55 am	HISTORY OF RETURNS Kerry Richardville AndCo Consulting, LLC 8	ATTRIBUTES OF REBALANCING Aaron Lally Meketa Investment Group 27	DEFINING RISK Frank Galdi Palisade Capital Management, LLC 48
10:00 am—10:40 am	INTRODUCTION TO ETHICS Ken Harrison, CPPT Sugarman & Susskind, PA 9	INTERNATIONAL INVESTMENT OPTIONS Brian Czekanski JP Morgan Asset Management 28	COMMODITIES Marta Kavchak Nuveen 49
10:40 am—11:00 am	Morning Refreshment Break		
11:05 am—11:45 am	NON—TRADITIONAL INVESTING Michael Spencer, CPPT FPPTA Dean of Faculty 10	ALTERNATIVE INVESTMENTS Valerie Sill DuPont Capital Management 29	GLOBAL MARKET EQUITIES Kurt Wood DePrince, Race & Zollo 50
11:50 am—12:30 pm	CONSULTANT EXPECTATIONS Greg White Investment Performance Services 11	TRUSTEE ETHICS Brent Chudachek, CPPT Rice Pugatch Robinson Storfer & Cohen, PLLC 30	ASSET ALLOCATION Frank Wan Burgess Chambers & Associates, Inc. 51
12:30 pm—1:45 pm	Lunch ✧ Education Committee Meeting		
1:50 pm—2:30 pm Checking-in is required	ROLE OF A PLAN ADMINISTRATOR David Puscher, CPPT FPPTA Education Committee 12	BUILDING A REAL ESTATE PORTFOLIO Alexandra Williams Barings North America, LLC 31	UNDERSTANDING BENCHMARKING OF ALTERNATIVE INVESTMENTS Leon Palandjian, PhD Intercontinental Real Estate 52
2:35 pm—3:15 pm	EXPECTATIONS OF YOUR ACTUARY Chad Little Freiman Little Actuaries, LLC 13	ESTABLISHING A FUNDING POLICY Pete Strong Gabriel, Roeder, Smith & Company 32	BECOMING AN ADVOCATE Peter Hapgood, CPPT FPPTA Education Committee 53
3:15 pm—3:35 pm	Afternoon Refreshment Break		
3:40 pm—4:30 pm Checking-in is required	BASIC REVIEW Debbie McCoy, CPPT Ann Thompson, CPPT Steve Aspinall, CPPT	INTERMEDIATE REVIEW Lynn Bernstein, CPPT Warren West, CPPT Katie Byrne, CPPT	ADVANCED REVIEW Sean McKinstry, CPPT Phyllis Shaw, CPPT Steve Roth
4:25 pm—12:00 am	Hospitality Room & Study Hall		



SINCE 1984

Monday, January 27, 2020

7:30 —8:30 am Continental Breakfast ✧ 7:30 am—3:30 pm School Registration

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Save the date!

36th Annual Conference
Renaissance Orlando at SeaWorld
June 28—July 1, 2020

CEU Sessions

Monday, January 27, 2020

7:30 —8:30 am Continental Breakfast ♦ 7:30 am—3:30 pm School Registration

Breakfast/ Registration	General Session A Limited to 100 participants Florida Ballroom A	General Session B Limited to 100 participants Florida Ballroom B	Breakout Session A Limited to 50 participants Florida Ballroom C
1:20 pm—2:00 pm Checking-in is required	BEHAVIORIAL BIAS IN PORTFOLIO MANAGEMENT Christopher Sabo LMCG Investments, LLC GSA5	EXPLORING FINANCIAL CHARACTERISTICS Adrian Sancho Inverness Counsel, LLC GSB5	SOCIAL INTELLIGENCE...THE POWER OF INFLUENCE David Keeling David Keeling Limited (2 nd offering) A3
2:05 pm—2:45 pm	SECURITIES LITIGATION CASE STUDY Jonathan Davidson, CPPT Kessler Topaz Meltzer & Check, LLP GSA6	INTERNATIONAL INVESTING Gordon Johnson LMCG Investments, LLC GSB6	
2:45 pm—3:05 pm	Afternoon Refreshment Break—Champions Ballroom Foyer		
3:10 pm—4:15 pm Checking-in is required	FPPTA LEGAL PANEL Ken Harrison, CPPT Sugarman & Susskind Bonni Jensen Klausner, Kauffman, Jensen & Levinson Pedro Herrera Sugarman & Susskind GSA7	TBA GSB7	TRUSTEE CASE STUDY PENSION FORFEITURE Robert Gordon, CPPT Miami Springs Police Officers & Firefighters Pension Fund A4
4:25 pm—12:00 am	Hospitality Room & Study Hall		

Volunteers

Trustee Volunteers Needed. One of the key components to trustee education is what we can learn from each other. Trustees sharing their individual and board experiences with their peers is a valuable resource. The FPPTA Education Committee would appreciate “volunteers” for its 2020 program offerings who are willing to make themselves available for questions or advice, especially to new trustees. Please contact Peter Hapgood, Director of Education at peterhapgood@fppta.org if interested.



CEU Sessions

Tuesday, January 28, 2020

7:30 —8:30 am Continental Breakfast ✧ 7:30 am—3:30 pm School Registration

Breakfast/ Registration	General Session A Limited to 100 participants Florida Ballroom A	General Session B Limited to 100 participants Champions Ballroom B & C	Breakout Session A Limited to 50 participants Florida Ballroom C	
8:30 am—9:10 am Attendance check-in must be completed by 8:15 am	SOCIAL SECURITY UPDATE Kurt Czarnowski Czarnowski Consulting GSA8	INVESTMENT CONSULTANT MODELS John Spagnola PFM Asset Management GSB8	TRUSTEE CASE STUDY INVESTMENT POLICY STATEMENT Alan Wolfson, CPPT Golden Beach General Employees Pension Fund David West AndCo Consulting, LLC A5	
9:15 am—9:55 am	TRUSTEE EHTICS Caroline Klancke Florida Ethics Commission GSA9	LESS VOLATILE EQUITIES AS A SMART BETA STRATEGY Geoff Gerber TWIN Capital Management GSB9	CREATING YOUR PERSONAL RETIREMENT PLAN Dee Lee Harvard Educators (2 nd offering)	
10:00 am—10:40 am	IMPORTANCE OF A FUNDING POLICY Dave West AndCo Consulting Pete Strong Gabriel Roeder Smith & Company Chad Little Freiman Little GSA10	EMERGING MARKETS EQUITY Derrick Irwin Wells Fargo Asset Management GSB10		A6
10:40 am—11:00 am	Morning Refreshment Break			
11:05 am—11:45 am	INVESTING IN REAL ESTATE IN THE 21 ST CENTRUY Meredith Despins Nareit GSA11	INFRASTRUCTURE Bill Adams Mellon GSB11	SOCIAL INTELLIGENCE...THE POWER OF INFLUENCE David Keeling David Keeling Limited (3 ^d offering)	
11:50 am—12:30 pm	WHAT TRUSTEES NEED TO KNOW ABOUT CLIMATE CHAGNE Laurie Watson Great Lakes Advisors GSA12	TRUSTEE ETHICS Caroline Klancke Florida Ethics Commission (2 nd officering) GSB12		A7
12:30 pm—1:45 pm	Lunch ✧ Education Committee Meeting			

CEU Sessions

Tuesday, January 28, 2020

7:30 —8:30 am Continental Breakfast ✧ 7:30 am—3:30 pm School Registration


Breakfast/ Registration	Classroom Session A Limited to 150 participants Florida Ballroom A	General Session B Limited to 50 participants Florida Ballroom B	Breakout Session A Limited to 50 participants Florida Ballroom C
1:50 pm—3:15pm Checking-in is required	FPPTA LEGAL PANEL Ron Cohen, CPPT <i>Rice, Pugtach, Robinson Storfer & Cohen, PLLC</i> Richelle Levy, CPPT <i>Rice, Pugtach, Robinson Storfer & Cohen, PLLC</i> Brent Chudachek, CPPT <i>Rice, Pugtach, Robinson Storfer & Cohen, PLLC</i> GSA13	ACTUARIAL PANEL Kevin Spanier <i>Buck Consultants</i> Mark Meyer <i>Aon</i> Brad Armstrong <i>Gabriel, Roeder, Smith & Company</i> GSB13	SOCIAL INTELLIGENCE...THE POWER OF INFLUENCE David Keeling <i>David Keeling Limited</i> <i>(4th offering)</i> A8
3:15 pm—3:35 pm	Afternoon Refreshment Break		
3:40 pm—4:30 pm Checking-in is required	SOCIAL SECURITY UPDATE Kurt Czarnowski <i>Czarnowski Consulting</i> <i>(2nd offering)</i> GSA14	TBA GSB14	MUNICIPAL DEPARTMENT MERGES Matt Hettler, CPPT <i>Casselberry Police Officers & Firefighters Pension Fund</i> A9
4:25 pm—12:00 am	Hospitality Room & Study Hall		

**2020 Membership Renewal
Raffle Winners
TBA**

2019 CPPT
**Re-certification fees are
considered past due after
February 1, 2020!**
 Keep in mind re-certification fees
are billed in arrears. You will
receive an email reminder.

Wednesday, January 29, 2020

7:00 —9:00 am Continental Breakfast

Breakfast/ Registration	General Session	CPPT Testing Basic—Intermediate— Advanced
8:45 am	CERTIFICATE PRESENTATIONS	EXAMS BEGIN AT 8:00 am
9:00 am—10:15 am Attendance check-in must be completed by 8:45 am	<p align="center">COMMUNICATION WITH YOUR BENEFICIARIES David Daly <i>Retired New York State Communications Director</i></p> <p align="right">GS15</p>	After the exam is completed, please join us for our keynote speaker.
<p>Special Programs: The CEU Program will be offering three special programs which are listed on the agenda in Breakout A. Attendance will be limited to first 50 attendees.</p> <p><i>Creating your Personal Retirement Plan ... Dee Lee, Harvard Educators</i> This 80-minute session is scheduled twice; Monday, January 27th at 8:30 AM ,Tuesday, January 28th at 9:15 AM.</p> <p><i>Social Intelligence: The Power of Influence ... David Keeling, David Keeling Limited</i> This 80-minute session is scheduled four times; Monday, January 27th at 10:40 AM and 1:20 PM; Tuesday, January 28th at 11:05 AM and 1:50 PM.</p> <p><i>FPPTA Trustee Case Studies offerings:</i></p> <p>Pension Forfeiture ... Robert Gordon, CPPT, Miami Springs Firefighters & Police Officers Pension Fund; Monday, January 27th at 3:10 PM</p> <p>Investment Policy Statement ... Alan Wolfson, CPPT, Golden Beach General Employees and Dave West, AndCo Consulting; Tuesday, January 28th at 8:30 AM</p> <p>Municipal Development Merges ... Matt Hettler, CPPT, Casselberry Police Officers & Firefighters Pension Fund; Tuesday, January 28th at 3:40 PM</p> <p>FPPTA Attendance Policy: We ask all attendees to check-in first thing each morning (no later than 8:15 am) and to check in at the first session following lunch each day. You must sign out after the last session each day. Proper codes will be available in every room. Daily scanning was implemented to preserve the integrity and more efficiently track attendance related to our CPPT Program. Thank you for your support and cooperation.</p> <p>PLEASE remember...all sessions offered have limited room capacity. Your cooperation regarding room capacity is truly appreciated.</p> <p>CEU Credits: You will earn ten (10) CEUs for attending this Trustee School providing you sign in and out daily. You MUST attend the complete session on Wednesday before signing out.</p> <p>Membership Note: It is the FPPTA's objective to provide the best education possible to its membership. Providing education has many variables, so if you have any suggestions to improve our education programs, please feel free to contact Peter Hapgood, the FPPTA's Director of Education, at peterhapgood@fppta.org or by calling 508-612-2817.</p> <p>Hotel Reminder: Please understand that the FPPTA does not control room temperature. Attendees should be prepared for a cooler room than most anticipate. Please bring a sweater or jacket.</p> <p>Disclaimer: The information in this program and related materials, unless otherwise noted, are the property of the individual presenters and is provided for educational purposes only. The information is provided "as is" without warranty of any kind</p>		<p align="center">Upcoming Events</p> <p align="center">20th Annual NYSE Program Sheraton Times Square New York, NY March 24—28, 2020</p> <p align="center">36th Annual Conference Renaissance Orlando at SeaWorld June 28—July 1, 2020 Orlando</p> <p align="center">Fall Trustee School Hilton Bonnet Creek Orlando October 4—7, 2020</p> <p align="center">Winter Trustee School Rosen Centre Orlando January 24—27, 2021</p> <div align="center">  </div> <p align="center">www.fppta.org 1-800-842-4064</p>