

Meeting called to order by Mr. Prior at 3:06PM
Quorum verified by Accountant, Ms. Strickland

Roll Call

Pete Prior, CPPT, Chairperson
Tim Olsen, CPPT, Vice-Chairperson
Ann Thompson, CPPT, Secretary
Steve Aspinall, CPPT, Treasurer
Dwight Mattingly, CPPT, Director
Chris Spencer, CPPT, Director
Warren West, CPPT, Director
Ken Harrison, CPPT, Director Emeritus
Kim Prior, CPPT, Chief Executive Officer
Peter Hapgood, CPPT, Director of Education
Allison Harrell, Accountant
Heike Strickland, Auditor
Ron Cohen, CPPT, Attorney

Officer Reports

Chairperson – Pete Prior, CPPT

Mr. Prior reported on the Raymond T. Edmondson Scholarship. The Scholarship Committee and application have been created and the Bylaws updated in accordance therewith. Lexi Smith was the recipient of this year's scholarship award.

Mr. Prior reported that earlier in the day the Bylaws Committee met to discuss an honorary membership for Lois Edmondson whose dedication and work for the FPPTA since its inception has been invaluable. The Board of Directors awarded Ms. Edmondson a two-year honorary membership with an extension for another two years as allowed by the Bylaws. Ms. Edmondson thanked the Board of the Directors for the honor and spoke to her gratitude of the organization and the membership.

Vice-Chairperson -- Tim Olsen, CPPT

No report.

Secretary -- Ann Thompson, CPPT

Ms. Thompson reported that all Insurance coverage is current. Ms. Thompson reported that one of the insurance policies includes cyber security coverage to protect against ransomware attacks as that becomes a growing concern. She reported they are researching to make sure that coverage is sufficient

and may look to potentially increase coverage if needed. All annual corporate filings have been completed in a timely manner.

Treasurer – Steve Aspinall, CPPT

Mr. Aspinall reported the FPPTA has a line of credit with Prime Meridian Bank for \$100,000, which is backed by the ownership of the FPPTA office building.

Mr. Aspinall reported the bank balances as of June 21, 2019 as:

Operating Account	\$525,480.71
Money Market	\$ 79,910.70
Relief Fund	\$ 28,159.63
Scholarship Fund	\$ 4,300.00
CD	\$ 50,000.00
Total	\$687,851.04

Chief Executive Officer – Kim Prior, CPPT

Ms. Prior reported the Board of Directors held a budget meeting in December to create the 2019 budget. Each line item was reviewed and a budget for just over \$2million was approved. FPPTA staff submitted a 5 year plan to the Board of Directors to help forecast upcoming expenses. The plan serves as a guide, but can be adjusted to reflect any changes to costs. The plan will further analyze how much an event costs per person to make sure fees are keeping up with the cost of doing business. Ms. Prior reported they will be reviewing credit card fees. Ms. Prior reported that as of June they have already paid upwards of \$25,000 in credit card fees and anticipate being over budget in that category. Most payments are made by credit card at this point so they are looking at how to handle those fees and incorporate them into the budget and futured event or membership fees.

Ms. Prior reported current membership as 273 pension boards and 150 associate members. Pension board membership is down by about 5 boards while associate membership is down by 31 firms for 2019 as compared to 2018. Ms. Prior reported they are trying to reach out to those members and see why they have not renewed their membership. Ms. Prior reported that she, along with, Ms. Marden and Mr. McKinstry will be launching a membership recruitment campaign to target associates and try to get some more members. That campaign will be followed up with another recruitment campaign to target the remaining pension boards in the state that are not members. Currently about half of the plans in Florida are members.

Ms. Prior reported that there are over 700 attendees at the 35th Annual Conference with 58 exhibitors in the expo hall. Ms. Prior reported that 85 members received their CPPT designation between the Fall and Winter Trustee schools.

Ms. Prior reported that the office building received a new irrigation system and some landscaping work done as approved in last year’s budget. Ms. Prior reported the outside of the office needs to be painted and they are currently receiving bids. Ms. Prior reported that they have upgraded to QuickBooks Online, which makes it easier for the book keeper and the accountant to work together on those issues. It also allows staff to have access during Conference and Schools.

Ms. Prior reported that they are happy with the new website. The Conference was the first time it was used for registration -- overall the experience was good. There are a few notes and changes that will improve the process even more and will incorporate those when registration for the fall school opens.

Ms. Prior reported they continue to keep membership informed with monthly newsletters, email blasts, and social media platforms.

The FPPTA event app continues to be a useful tool. At this Conference the app incorporated a gaming feature that allows attendees to compete for points through trivia, sharing photos of the event and other activities. Prizes will be awarded to the winners at the daily raffle.

Ms. Prior reported that the Public Pension Institute was redesigned last year by Mr. McKinstry. PPI hosts research and industry information while the FPPTA website is more focused on administrative and membership. Ms. Prior reported with the redesigned site, there are better tracking mechanisms and the website is receiving good traffic on a monthly basis.

Professional Reports

Attorney – Ron Cohen, CPPT

No report.

Accountant – Allison Harrell

Ms. Harrell reported that the Association ended the year with 95% of budgeted revenue 102% of the budgeted expenses for 2018. The Association is maintaining healthy bank balances and should consider 2018 a good year.

Through four months in 2019, the Association is already at 43% of revenue budgeted. That does not include revenue from the June Conference. Expenses through the first four months are at 32% for the year which is right on schedule. Some of the insurance costs look as though they are above budget, but that is more due to the timing of payments and is not a concern.

Auditor – Heike Strickland

Ms. Strickland reported this was the second year her firm conducted the audit for the FPPTA. Field work for the 2018 audit was conducted in May, a draft of the audit was presented to staff and the Board of Directors. The audit found no internal control issues. Ms. Strickland reported that they received excellent assistance from staff and all requested documents were provided. The draft was approved by the Board and the final report was issued and provided an unqualified opinion on the financial statement. There are copies of the audited financial statements available for members.

Committee Reports

Audit Committee – Steve Aspinall, CPPT

Mr. Aspinall reported that the audit report was a clean report and there are no issues of concern with the staff or office operations.

By-Laws Committee – Tim Olsen, CPPT

Mr. Olsen reported that the By-Laws are up to date and the attorneys are looking at the language regarding honorary members.

Education Committee – Peter Hapgood, CPPT

Mr. Hapgood hoped the membership enjoyed the program at the Conference. Mr. Hapgood thanks the consultants and staff who all worked hard to put the Conference together. Mr. Hapgood thanked the speakers, associate members and exhibitors for making the Conference possible. He thanked the audio-visual crew. And also thanked the Board of Directors for budget that allows him to incorporate quality content and quality speakers. He also thanked Tom Thompson for providing his experience in radio for speaker introductions and announcements throughout the Conference.

Mr. Hapgood encouraged the membership to complete and submit the Conference evaluations. The feedback is always appreciated and there is a concerted effort to incorporate suggestions in the program design.

Mr. Hapgood reported that the October School's agenda is already well on its way to being complete.

Election Committee – Ken Harrison, CPPT

Mr. Harrison reported that the incumbents were unopposed so there was no election for Directors at this Conference.

Exhibit Hall – Ken Harrison, CPPT

Mr. Harrison reported there were some issues getting exhibitors set up but was worked through. He reported the raffle was well attended and there would be another one after the general membership meeting as well as on Wednesday.

Executive Oversight Committee – Pete Prior, CPPT

No report.

Golf Committee - Steve Aspinall, CPPT

Mr. Aspinall thanked the sponsors of the golf tournament. Proceeds from the tournament will go to the Scholarship Fund. There were 17 hole sponsors and 87 players. Mr. Aspinall thanked his fellow Committee members.

Relief Fund Committee – Steve Aspinall, CPPT

Mr. Aspinall thanked his fellow Committee members. Any FPPTA member or family of a member can apply for relief. He reported that they have had applicants with cancer apply to cover medical costs, or

medical related travel, or other expenses that may not be covered by insurance. The application is available on the FPPTA website or can be requested from the office or any Committee member. In 2018 the Relief Fund paid out eleven payments of \$500 for a total of \$5,500. \$600 was contributed to the Relief Fund. Mr. Aspinall reported that there have been 4 payments of \$500 paid out in 2019 for a total of \$2,000 and have had \$5,700 donated to the Relief Fund. Battea Investments contributed \$5,200 from a golf tournament they hosted and Mr. Aspinall thanked them for their contribution.

Mr. Mattingly reiterates that any participant of any plan, including associate members, are eligible to apply for relief. The Fund is set up to go beyond only FPPTA members. Mr. Aspinall also mentions that someone can request relief on someone else's behalf.

Scholarship Committee - Chris Spencer, CPPT

Mr. Spencer reported the Raymond T. Edmondson Scholarship was established and upholds Mr. Edmondson's mission and dedication to education. Mr. Spencer thanked those involved to get the scholarship created. He reported that the golf tournament was able to provide funds to get the scholarship going. Mr. Spencer reported the scholarship recipient for 2019 is Lexi Smith of Marjory Stoneman Douglas High School whose father works for Cooper City Police Department. The applicant's information was redacted for the selection process. Any person in or related to someone in a member plan is eligible to apply for the scholarship and the application is available on the FPPTA website.

Mr. Harrison added that members can donate to either the Scholarship Fund or the Relief Fund through the website as well.

Old Business:

None

New Business:

None

Input from Members

Mr. Mattingly encourages the membership to speak up if they have a concern or issue. The general membership meeting is the appropriate venue to take those concerns up.

Mr. Cleveland from The City of Melbourne thanked the Board of the Directors and cited the round table discussion hosted by Ron Isana to express his concerns over the trajectory of the economy and the potential for a recession in the next year or two. Would like to see some sessions address that and what Trustees can do to prepare. Mr. Hapgood said it would be considered asked him to email or submit his request in the Conference evaluation.

Meeting adjourned at 3:54PM.

Respectfully submitted by FPPTA staff.