



Virtual Summit  
October 26-28, 2020



# PIVOT 2020

Challenge & Change





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### Module 1:

#### State of Affairs & Taking Care of Business

Shakespeare wrote: Misery acquaints a man with strange bedfellows. We would be hard pressed to find a more apt statement to describe the current situation because in a pandemic recession, plan sponsors and employees may have more in common than that which divides them.

### Module 2:

#### Actuarial Advice: ``If one takes care of the means, the end will take care of itself.`` Gandhi

Will retirement change for the thousands of local government employees in Florida? The state's economy hinges heavily on travel and tourism, two industries devastated by the pandemic. The resulting loss of jobs and tax revenues will leave a big mark on the state and local economies. Meanwhile, pension plans are often judged by their funded ratios alone, but when is fully funded not enough and when are unfunded liabilities too much?

### Module 3:

#### Domestic Equity: Where's the Value?

A changing economic environment because of the pandemic will affect investment decisions about Domestic Equity in the post-COVID world. Are Value and Small Cap investing dead? And how should trustees assess strategies like Active vs. Passive investing?

### Module 4:

#### Assessing Asset Classes with Clarity

Assessing a pension plan's asset classes and assumed rate of return will never be more important than during and beyond the pandemic recession. The job of a plan's consultant in planning the best strategy just got tougher. Past experience may offer some lessons, but other economic consequences may be as novel as the coronavirus.

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The logo features a circular graphic with blue and green concentric rings and arrows, suggesting a pivot or transition. The text "PIVOT 2020" is written in a bold, sans-serif font, with "PIVOT" in white and "2020" in green.

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### Module 5:

#### Diversity vs. Risk in International & Real Assets Investment

International investments traditionally have had two appeals: opportunities not found domestically, and diversity of foreign investments that can hedge against domestic recession. Will the global nature of the coronavirus pandemic impact American appetites for these asset classes?

### Module 6:

#### “Who will know and what will it matter?": Ethics & Administration

Conflicts of interest, privacy issues, records-keeping and reporting all can be quicksand for pension trustees. Being unaware is a poor excuse, but willful disregard is a crime.

### Module 7:

#### Old Standby, Fixed Income, Faces Yet Another Challenge

Interest rates may very well remain low for the foreseeable future. Many of the old standbys aren't keeping pace, so where do investors find returns within Fixed Income that will staunch the need for higher contributions?

### Module 8:

#### Legal Eagles

This is no time to be complacent. Pension plan sponsors and trustees will benefit from this presentation about legal protections for the plan, 'passed' & present bills on the hill, and a Q & A legal panel that will set you straight.



## 2021 Events

Trustee School  
January 24 – 27, 2021  
Rosen Centre

37th Annual Conference  
June 27– 30, 2021  
Omni ChampionsGate

Trustee School  
October 3 – 6, 2021  
Sawgrass Marriott

