

TAMPA RETIRED FIRE & POLICE ASSOCIATION

LUNCHEON & BOARD MEETING: DECEMBER 30, 2019

Meeting was called to order by Billy Lynn. He gave the following names of members who have recently passed away:

John Parker * Gus Butler * Henry Huerta

The following members are having health issues:

- Fred Jones – in a nursing home
- Albert Diaz – foot operation
- Mike Morris - in assisted living facility (90 years old)
- Dale Pricher - Back surgery

At the pension board meeting on December 18, 2019, the rate of increase for our pension fund was +3.2% at the end of November and +4.3% as of December 18th. The actuary report for the assumption rate, (for which they guess what the return on investment will be for the next 20 years), shows an expected +7.6% gain. However, with Bowen's numbers for our fund only, that rate is at +8.8%. There is zero percent (0%) insolvency rate probability with our current fund. We would be okay until the year 2033 at the present insolvency rate probability. *We have the best fund in the country at 96%.*

Frank Gray closed the meeting with prayer.

BOARD MEETING

Tommy DePolis talked about the upcoming elections that will be taking place in 2020. He will not be running for president again. Also, the vice president's position is alternated between the fire representative one year and the police representative the following year. This year we will need to elect a vice president representative from the police side. JJ Oliva is the longest serving police vice president for the police, so his position will be up for re-election Bobby Moody acknowledged he would be willing to run for president if nominated. If Bobby is elected president, then we will need to elect a new treasurer as well. Gene Wrenn, Sgt. At arms, gave support to be a V.P. nominee if any opening for fire vice president came up. The procedure is for nominations to be opened up at the April quarterly meeting, and again at the July meeting. With elections held at the July meeting for new officers will take office.

Board members are encouraged to attend the monthly pension meetings, especially when Bowen's presentation gives the status of the investment returns, and when the actuary gives their presents, so we know if a 13th check will be coming as well as the strength of our fund at that time.

We should send information about our personal travels, experiences to Scott Heims for the newsletters. Our members enjoy seeing articles about what their friends and fellow workers have been doing.

Treasury report from Bobby Moore shows our income stream declining due to more members leaving vs those coming in. We presently have \$38.K + in our account. Discussion followed regarding what would happen if our association dissolved for lack of membership. The money could be divided amongst the members, including surviving spouses, but this may take a change in our by-laws to do this. A further suggestion, and one supported by the board, would be to give it to a charitable organizations. Please note there is no plans to dissolve the organization at this time.

(All board members were present except for Jimmy Bates. There were 34 members present.)

Meeting was adjourned.

Barbara Jones, Secretary