

**CITY OF PORT ORANGE GENERAL EMPLOYEES' RETIREMENT PLAN  
REGULAR MEETING MINUTES  
March 28, 2022**

**ROLL CALL:**

The meeting of the City of Port Orange General Employees' Retirement Plan was called to order by Chairman Ferreira at 2:05 p.m. on March 28, 2022 in the 2nd Floor Conference Room, City Hall 1000 City Center Circle, Port Orange, FL.

**TRUSTEES PRESENT:**

Chairman Peter Ferreira, John McKinney, , Jamie Miller, Michael H. (Jake) Johansson

**ABSENT AND EXCUSED:**

Heather Carrizales, Scott Stiltner

**OTHERS PRESENT:**

Mei Fang and Peter Prior of Benefits USA, Inc.; Brent Chudachek, Fund Attorney; Jeff Swanson

**APPROVAL OF MINUTES:**

**February 28, 2022 – Quarterly Meeting**

Chairman Peter Ferreira asked the Members if there were any corrections, additions, or deletions with the minutes of. Member Johansson moved to approve the minutes as presented. Member Stiltner seconded the motion and the motion passed.

**PARTICIPANT/PUBLIC PARTICIPATION:**

Retiree John Shelly

Chairman Ferreira moved to have the Agenda Items out of order; moving Old Business, New Business and Consent Agenda before the Presentations as Member Scott Stiltner has another meeting to attend. Motion seconded by Member Johansson and the motion passed.

**UNFINISHED BUSINESS:**

Discussion of Lower the Assumed Rate of Return – Dave Leonard

**NEW BUSINESS:**

**PRESENTATION:**

**FINANCIALS:**

February 28 2022 – Dave Leonard

Dave noted the plan is flat for the month. Add his report here.

Motion to approve by Jake and seconded by John. The motion passed.

Southeastern Advisory – Jeff Swanson

Jeff addressed the board noting that the fund earned 5.8% for the month. The last couple months have been choppy with the returns and believes the fund for the current year is approximately about 2%. Add his comments here. jeff noted the increase to additional real estate from 205 to 25%.

Jeff noted that he also has an updated IPS for the board to consider. Regarding the IPS, it is an update in administrative issue as it pertains to real estate. Review the new policy and add to minutes

**CONSENT AGENDA:**

**For Approval:**

**Warrant #177**

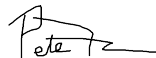
Benefits USA, Inc. (Admin Fees 1/2022 plus postage)	\$ 2,507.33
LORIUM PLLC (Ste 39)	\$ 1,787.50
James Moore (2021 Audit INV #745620)	\$ 6,000.00
American Pension Consultants (Voluntary Account Statements Inv8178)	\$ 1,240.00

Member Stiltner moved to approval Warrant #175 and Warrant#176.  
Member Johansson seconded the motion and the motion passed.

**REPORT:**  
**Comments from Attorney**

**NEXT MEETING DATE:**  
July 25, 2022@2:00 p.m. – Quarterly Meeting

**ADJOURNMENT:**  
The meeting adjourned at 3:20 p.m.



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**Chairperson**

3/28/22

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**Date**