

***Firefighters' Relief and Pension Fund***

**Samuel A. Horton, Chairman**

**Jeff Wilmoth, Secretary**

**Joseph McCombs, Trustee**

**Veronica Dias, Trustee**

**Jerri Barnes, Trustee**

**MINUTES OF THE MEETING  
FIRE PENSION BOARD  
MARCH 1, 2021**

The trustees of the City of Pensacola Firefighters Pension Fund met this date.

**Members Present:**

Samuel A. Horton, Chairman

Jeff Wilmoth, Secretary

Veronica Dias

**Members Absent:**

Joseph McCombs

Jerri Barnes

**Others Present:**

Robyn Tice, Assistant City Clerk

Gary Leuchtman, Law Office of Gary Leuchtman

Michelle Madril, Administrative Assistant II (Attended by Teams Meeting)

Chris Johnson, Digital Media Specialist

Yvette McLellan, Deputy Finance Director (Attended by Teams Meeting)

Drew Ballard, Foster and Foster

Richard Barker, Jr., Deputy City Administrator (Attended by Teams Meeting)

Amy Lovoy, Plan Administrator

Cheryl Jackson, Payroll & Retirement Manager

Alexandra Daily, Assistant to Finance Director

Chairman Horton called the meeting to order at 10:30 a.m. Chairman Horton stated there was a quorum present.

Ms. Robyn Tice was in attendance to swear in Veronica Dias.

Mr. Wilmoth made a motion to approve the minutes of the February 10, 2021 meeting with the amendment of Mr. McCombs being present at the last meeting. Ms. Dias seconded the motion and it passed unanimously.

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Mr. Drew Ballard, Foster & Foster, presented the Actuarial Valuation Report for Fiscal Year ending September 30, 2020.

Mr. Ballard stated that the City's contribution for Fiscal Year 2020 will be \$1,373,623 which has increased by \$54,374 since last year. The total unfunded liability was \$8,880,534 as of October 1, 2020. The market value of assets increased by \$5,894,847 to \$126,722,487 while the unfunded actuarial accrued liabilities decreased by \$603,371 to \$8,880,534 both as of October 1, 2020. The Funded Ratio as of October 1, 2020 is now 93.4%.

Chairman Horton requested a summary of the funded ratios for other public pension plans in Florida to see where the Fire Pension ranked against the other pension plans. Mr. Ballard verbally provided some information on that topic and promised to provide the same in written format in the future.

After some discussion, Ms. Dias made a motion to accept the Actuarial Report. Mr. Wilmoth seconded the motion and it passed unanimously.

There being no further business to come before the Board, the meeting was adjourned at 10:54 a.m.



Amy Lovoy  
Plan Administrator