

MINUTES FROM THE PENSION TRAINING/WORKSHOP FOR THE PENSION BOARD OF TRUSTEES, HELD AT 1:30 P.M. ON TUESDAY, MARCH 19, 2019, AT THE KEYS ENERGY SERVICES' BOARD ROOM LOCATED AT 1001 JAMES STREET, KEY WEST, FLORIDA

The above referenced workshop of the Pension Board of Trustees, convened at 1:30 P.M., on the above date and location, and was called to order by Chair Harry Bethel.

Staff Present

Harry Bethel, Pension Chair/Retiree
Brittani Harden, Pension Vice Chair
Joey Diaz, Trustee
Dan Sabino, Trustee
Catherine Nix, Trustee
Fred Culpepper, Trustee
Gricel Owen, Trustee
Jimmy Robinson, Trustee
Sylvia Adams, Retiree/Trustee
Larry Thompson, Retiree/Trustee

Others Present

Larry Wilson, Pension Actuary
Tim Nash AndCo Investment Consultant
Ron Cohen, Plan Counsel

Mr. Wilson provided a hand-out to those present and reviewed the following for rehired employees and pension benefit calculations:

- Rehired Employees – Option 1
Treat rehired employees as new hires for all Retirement System Purposes
- Rehired Employees – Option 2
Treat rehired employees as new hires with prior service counting towards eligibility and for vesting – bridge service for eligibility and for vesting
- Rehired Employees – Option 3
Treat rehired employees as an employee based on their original date of hire for all Retirement System purposes – bridge service for all purposes


Mr. Wilson provided a hand-out to those present and reviewed current pre-retirement benefits for active members without a spouse, domestic partner or children under the age of 21 or 25.

(A copy of the hand outs are available upon request)

ADJOURNMENT

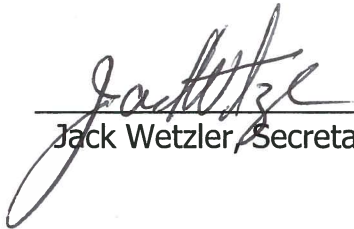
Mr. Bethel adjourned the Pension Training Workshop at 2:30 P.M.

APPROVE:



Brittani Harden, Vice Chair

ATTEST:



Jack Wetzler, Secretary/Treasurer

/mpa