

**TOWN OF INDIAN SHORES POLICE OFFICERS'
PENSION TRUST FUND BOARD OF TRUSTEES
QUARTERLY MEETING MINUTES**

Thursday, April 15, 2021 at 4:30PM

The board meeting was held via video conference using Zoom.

TRUSTEES PRESENT: Justin Guillory
Ronnie Hadley
Mark McKee
Don Vinel

TRUSTEES ABSENT: Dan Bauer

OTHERS PRESENT: David Kelly, Bowen, Hanes & Company
Bonni Jensen, Klausner, Kaufman, Jensen, Levinson
Kim Kilgore, Foster & Foster

1. **Call to Order** – Ronnie Hadley called the meeting to order at 4:33PM.
2. **Roll Call** – As reflected above.
3. **Public Comments** – None.
4. **New Business** – None.
5. **Approval of Minutes**

The minutes from the March 11, 2021 quarterly meeting were approved upon motion by Don Vinel and second by Mark McKee; motion carried 4-0.

6. **Reports**
 - a. Bowen Hanes & Company, David Kelly, Investment Manager
 - i. Quarterly report as of March 31, 2021
 1. The market value of assets as of March 31, 2021 was \$4,447,570.42.
 2. The asset allocation as of March 31, 2021 was Short Term Investments at 16.10%, Fixed Income at 13.30% and Common Stocks at 70.60%.
 - b. Klausner, Kaufman, Jensen & Levinson, Bonni Jensen, Board Attorney
 - i. Bonni reminded the trustees to submit their financial disclosure forms prior to the deadline on June 30th.

7. **Old Business** – None.

8. **Consent Agenda**
 - a. Payment ratification
 - i. Warrant #34
 - b. New invoices for payment approval
 - i. None
 - c. Fund activity report for March 5, 2020 – April 8, 2021

The Board voted to approve the consent agenda as presented upon motion by Don Vinel and second by Mark McKee; motion carried 4-0.

9. **Staff Reports, Discussion, and Action**
 - a. Foster and Foster, Kim Kilgore, Plan Administrator
 - i. State Annual Report update

1. Kim Kilgore commented the Annual report had been filed with the State.
10. **Trustee Reports, Discussion, and Action**
 - a. Don Vinel commented he spoke with the Town's Mayor about the Town's pension contribution.
 - b. Don Vinel asked for an educational training session to be conducted next year. Bonni Jensen commented she could schedule a 3-hour session at City Hall in 2022.
11. **Adjournment** – The meeting adjourned at 4:56PM.
12. **Next Meeting** – July 15, 2021 at 4:30PM, Quarterly Meeting

Respectfully submitted by:



Kim Kilgore, Plan Administrator

Approved by:



As: Chairman

Date Approved by the Pension Board:

JULY 15, 2021