

TOWN OF LONGBOAT KEY CONSOLIDATED RETIREMENT SYSTEM
POLICY MANUAL SUBCOMMITTEE MEETING

WORKSHOP MINUTES: MARCH 13, 2015

1. CALL TO ORDER

Nancy Woodley called a workshop of the Policy Manual Subcommittee of the Board of Trustees for the Town of Longboat Key Consolidated Retirement System to order at 9:00 AM in the Conference Room at Town Hall, 501 Bay Isles Road, Longboat Key, Florida.

Those persons present included:

TRUSTEES

Nancy Woodley
Bill Forcht
Sandi Henley

OTHERS

Scott Baur, Resource Centers

TRUSTEES ABSENT AND EXCUSED:

None.

2. PUBLIC COMMENT

No members of the public were present to comment.

3. REVIEW OF OPERATING RULES AND PROCEDURES

The Trustees discussed the proposed Operating Rules and Procedures in detail. Scott Baur provided a mark-up copy of the document for review. Mr. Baur also referenced the authority of the Board established by ordinance of the Town Commission for Longboat Key for the Consolidated Retirement System. The Trustees considered the specific authority granted to the Board per the terms of the ordinance and agreed on a statement to define the authority of the Board; proposed procedures for the Board to engage the services of custodians, investment consultants, and investment managers; and proposed procedures for the Board to recommend the services of other such providers as choice of legal counsel to the Town for approval. The Trustees reviewed the entire document for both internal consistency and consistency with the authority of the Board expressly provided by the ordinance.

4. BOARD (TRUSTEE) COMMENTS

The Trustees recommended a clean draft of the Operating Rules and Procedures for consideration by the full Board at the next meeting of the Trustees.

5. ADJOURNMENT

There being no other business, the Workshop adjourned at 10:55 AM.

Respectfully Submitted,

Nancy Woodley