



City of Lauderhill Police Retirement Officers' Retirement Plan

**6279 West Oakland Park Blvd.
Lauderhill, FL 33313
July 6, 2011**

Roll Call:

Chairman David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement System to order at 2:20 p.m. on July 6, 2011, at the City of Lauderhill Police Department.

Members Present:

David Hennessy, Chairman, Michael Lucas, Secretary and Floyd Harris, Trustee. Trustee Kennie Hobbs arrived at the meeting at 2:25 p.m.

Absent & Excused:

Gary Celetti, Trustee.

Others Present:

Bob Dorn, Plan Administrator, and Stu Kaufman, Board Attorney, Klausner & Kaufman, P.A.

It should be noted that there was a quorum for the Board to have an official meeting.

Consent Agenda: Warrant Ratification / Approval:

Warrant 162

Payment of \$1,000.00 to FPPTA for Annual Conference event registration for Trustee's Hobbs and Lucas.

Motion made by Mr. Lucas to approve Warrant 162 as outlined. The motion was second by Trustee Hobbs. Motion passed 4-0.

Warrant 163

Payment of \$224.00 made to Mr. Lucas for per diem to attend the FPPTA Conference. The per diem rate was \$56.00 dollars a day for 4 days. This is the current IRS Federal Rate of reimbursement for governmental travel.

Motion made by Mr. Hobbs to approve Warrant 163 as outlined. The motion was second by Trustee Harris. Motion passed 4-0.

Warrant 164

Payment of \$224.00 made to Mr. Hobbs for per diem to attend the FPPTA Conference. The per diem rate was \$56.00 dollars a day for 4 days. This is the current IRS Federal Rate of reimbursement for governmental travel.

Motion made by Mr. Harris to approve Warrant 164 as outlined. The motion was second by Trustee Lucas. Motion passed 4-0.

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Warrant 165

Payment of \$1,580.00 made to Dulaney and Company, Inc. for actuarial services. The payment was for completion of actuarial valuation for the plan year, completion of DROP Fund Statement for member T. King., and completion of DROP benefit calculations for members D. King and J. Rhames.

Motion made by Mr. Harris to approve Warrant 165 as outlined. The motion was second by Trustee Lucas. Motion passed 4-0.

Warrant 166

Payment of \$ 7,190.00 made to Southeastern Advisory Services, Inc., for performance measurement and related investment consulting services. This payment was for the 1st quarter of 2011.

Motion made by Mr. Hobbs to approve Warrant 166 as outlined. The motion was second by Trustee Lucas. Motion passed 4-0.

Warrant 167

Payment of \$6,060.00 made to Klausner & Kaufman, P.A. for legal services rendered through 04/27/11. Invoice number 13020.

Motion made by Mr. Hobbs to approve Warrant 167 as outlined. The motion was second by Trustee Lucas. Motion passed 4-0.

Warrant 168

Payment of \$4,920.00 made to Klausner & Kaufman, P.A. for legal services rendered through 05/31/11. Invoice number 13092.

Motion made by Mr. Lucas to approve Warrant 168 as outlined. The motion was second by Trustee Harris. Motion passed 4-0.

Chairman Hennessy and Trustee Harris executed all of the aforementioned warrants.

State Report:

The Board reviewed a memorandum from the State of Florida Department of Management Services. The memorandum informed the Board that the 2010 Annual Report for the Lauderhill Police Officers' Pension Fund was reviewed and approved.

Attorney Report:

Mr. Kaufman advised that Senate Bill 1128 was signed by the Governor of the State of Florida on July 1, 2011.

Mr. Kaufman advised that the key provision to Senate Bill 1128 for the Lauderhill plan is that at the end of the contract (September 30, 2013) the state wants the Board to take a snap shot of the sick/vacation time value at this date. Mr. Kaufman advised that the members' rate of pay at retirement is what they get paid for in their sick/vacation time instead of the actual rate of pay when they earn the time.

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Mr. Kaufman advised that this should be a negotiated issue between the members union and city as to how it will be calculated because it is a benefit to its members. Mr. Hobbs advised that he is working with the Union and labor Attorneys regarding the current contract for the payout amounts for their time and tax related issues. Mr. Hobbs advised that he will report to the Board Attorney as they work together to resolve the issues for payout.

Plan Administrator Report:

Mr. Dorn informed the Board that he went to all six Uniform briefings during the month of June. Mr. Dorn advised that he gave each officer a copy of the newsletter and briefly spoke about Precision Pension Administration to the members. The remaining newsletters were placed in the members mailboxes.

Mr. Dorn advised that a question arose about the vested retirement of Mr. Anthony Siragusa. It was thought that Mr. Anthony Siragusa may have received a return of his contributions when he left the agency. Contact was made with Mr. Clement Johns of Goldstein Schechter Koch. Mr. Johns reviewed their records and there is no evidence of a refund being paid to Anthony Siragusa. Mr. Dorn also spoke with Mr. Siragusa who also confirmed the foregoing as well. No further action required.

Mr. Dorn asked the Board what they wanted the member to have access to on the web site. Direction was given to Mr. Dorn to ensure that the following items be given access to its members: Annual benefit statement, DROP amounts including spread sheet of account, Buy Back calculations. The Board also gave direction to Mr. Dorn that no social security numbers or home address on any form or site be given to the employees or public. The Board also wanted to ensure that each member would have its own code to obtain the specific information related to that member.

Mr. Hobbs advised that he will set up a meeting with the HR Department and ensure that Mr. Doug Downs is present to make certain we can get the electronic data needed to build the database.

Adjournment:

Mr. Lucas moved to adjourn the meeting. The motion was seconded by Mr. Harris. The motion passed 4-0. The meeting was adjourned at 3:10 p.m.

Approved: _____
Chairman Hennessy

Date: _____