



Lauderhill Police Retirement System

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6279 West Oakland Park Blvd.
Lauderhill, FL 33313
October 5, 2011

Roll Call:

Chairman David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement System to order at 2:14 p.m. on October 5, 2011, at the City of Lauderhill Police Department.

Members Present:

David Hennessy, Chairman, Gary Celetti, Trustee, Kennie Hobbs, Trustee and Trustee Floyd Harris.

Absent & Excused:

Michael Lucas, Secretary

Others Present:

Bob Dorn, Plan Administrator, 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 186

Payment of \$450 to Florida Public Pension Trustee Association (FPPTA) for Trustee Harris to attend this pension conference. Mr. Celetti made a Motion to approve Warrant 186 as outlined. The motion was second by Mr. Hobbs. Motion passed 4-0.

Warrant 187

Payment of \$224.00 to Mr. Harris for per diem costs to attend conference. Motion made by Mr. Celetti to approve Warrant 187 as outlined. The motion was second by Trustee Harris. Motion passed 4-0.

Warrant 189

Payment of \$3,857.50 to Professional Indemnity Agency, Inc. for professional liability insurance for the board. This is a renewal policy from last year. Motion made by Mr. Celetti to approve Warrant 189 as outlined. The motion was second by Mr. Harris. Motion passed 4-0.

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Warrant 190

Payment of \$7,227.00 to Southeastern Advisers Services for performance related investment and consulting services. Motion made by Mr. Celetti to approve Warrant 190 as outlined. The motion was second by Mr. Harris. Motion passed 4-0.

Warrant 191

Payment of \$5,063.20 to the City of Lauderhill for overpayment to the police pension plan. Payroll advised Mr. Dorn of this and they wanted the reimbursement to be done as soon as possible. Mr. Hobbs advised that he would just reduce the next payment in this amount and we would not have to approve this warrant. All Board members agreed and this warrant was not approved.

Attorney Report:

Mr. Kaufman advised that no contact was made with Mr. Moraga by his office or the plan administrator at this time.

Plan Administrator Report:

Mr. Dorn advised that the audit process has begun and we are hopeful to get this process completed on time and early. Mr. Dorn advised the Board that the first audit is the most difficult because the current administrator was not with the Board for the entire audit time period.

Mr. Dorn advised that a litigation settlement check in the amount of \$271.95 was sent to the Board regarding the settlement involving SEC v. Bank of America Corp. Fair Fund. The check was sent to the bank to be deposited into the R & D account.

Mr. Dorn explained to the Board the policy of how an invoice is paid by Salem Trust which was provided to him by Karen Russo of Salem Trust. The e-mail and letter was given to Mr. Kaufman. Mr. Dorn again advised the Board of the process of how an invoice is paid by Precision Pension Administration.

Mr. Dorn advised that Salem Trust is doing their year verification for retiree payments. Mr. Dorn advised that he sent the retiree list and amounts to Mr. Dulaney to verify. The amounts are correct based on the files that are in Precision Pension Administration possession.

Adjournment:

Mr. Harris moved to adjourn the meeting. The motion was seconded by Mr. Harris. The motion passed 4-0. The meeting was adjourned at 2.55 p.m.

Approved: _____ Date: _____
Chairman Hennessy