



Lauderhill Police Retirement System

**Lauderhill Police Retirement System
6279 West Oakland Park Blvd.
Lauderhill, FL 33313
December 7, 2011
2:00 PM**

Roll Call:

Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement System to order at 2:16 p.m. at the City of Lauderhill Police Department.

Members Present:

David Hennessy, Chairman, Gary Celetti, Trustee and Floyd Harris, Trustee

Absent & Excused:

Kennie Hobbs, Trustee and Michael Lucas, Trustee

Others Present:

Stu Kaufman, Board Attorney, Klausner & Kaufman, P.A., Don Dulaney, actuary, Dulaney & Company, and Bob Dorn, Plan Administrator

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

Consent Agenda: Warrant Ratification / Approval:

Warrant 198

Payment of \$1,500.00 to Goldstein, Schechter & Koch for audit services rendered through December 1, 2011 Motion made by Mr. Harris to approve Warrant 198 as outlined, which was seconded by Mr. Celetti. Motion passed 3-0.

Warrant 199

Payment of 1,830.00 to Dulaney & Company, Inc. for actuary services rendered. Motion made by Mr. Harris to approve Warrant 199 as outlined, which was seconded by Mr. Celetti. Motion passed 3-0.

Warrant 200

Payment of 1,180.00 to Dulaney & Company, Inc. for actuary services rendered. Motion made by Mr. Harris to approve Warrant 200 as outlined, which was seconded by Mr. Celetti. Motion passed 3-0.

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Attorney Report:

Mr. Kaufman advised that there are several pension bills in the state, but nothing is coming out of committee thus far and will give a formal report on any changes that appear to have any major movement.

Actuary Report:

Mr. Dulaney advised that he has the buyback calculations for all of the employees to be given out. Mr. Dulaney advised that he has not received all of the payroll data needed for Michael Cochran to properly calculate his final retirement payment. Mr. Harris advised that the City has not finished all of his payout as of this time. Mr. Dorn suggested that we pay Mr. Cochran the last year numbers number to start his payments and will give retro payments when the final numbers are complete. Chairman Hennessy agreed with this suggestion along with Mr. Celetti and Mr. Harris. Mr. Dulaney advised that he attends meetings for his other boards and only comes to meeting in Lauderhill when asked. Mr. Dulaney advised that he recommends to the Board that he attends all board meetings so that he can report on any issues and there are no delays. Chairman Hennessey advised asked for input from Mr. Dorn. Mr. Dorn advised that having an actuary present is a slight cost but it is a necessarily of giving great service to the members and the Board. Mr. Kaufman advised that it is a good idea. Chairman Hennessy directed Mr. Dulaney to start attending each meeting until further notice.

Plan Administrator Report:

Mr. Dorn advised that the audit process in going on and thus far moving along with no problems.

Open Discussion:

Chairman Hennessy advised that he would like to conduct a retirement seminar for the members. Chairman Hennessy advised that he would like to have all of the venders attend and explain to the members the functions they do for the Board. Mr. Dulaney advised that he would like to have this done after the benefit forms are done along with the audit. Mr. Dorn agreed. Chairman Hennessy advised that we will look this issue over in March/April 2012.

Adjournment:

Mr. Harris moved to adjourn the meeting. The motion was seconded by Mr. Celetti. The motion passed 3-0. The meeting was adjourned at 2:50 p.m.

Approved: _____ Date: _____
Chairman Hennessy