

**City of Lauderhill Police Officers' Retirement Plan  
Minutes  
January 04, 2017  
10:00 AM**

**Call to Order / Roll Call:**

Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement Plan to order at 10:14 AM at the Lauderhill Police Department, 6279 West Oakland Park Blvd. Lauderhill, Florida.

**Members Present:**

Mr. David Hennessy – Chairman; Mr. Floyd Harris, Mr. Kennie Hobbs & Mr. Brad Mitchell - Trustees.

**Absent:**

Mr. Sam Smith - Trustee

**Others Present:**

Mr. Paul Daragjati – Board Attorney; Mr. Don Dulaney – Dulaney & Company and Mr. Dave Williams – Plan Administrator.

**Public Discussion:**

No Comments Provided

**Approval of Minutes:**

December 7, 2016 - Tabled

**Consent Agenda: Warrant Ratification / Approval:**

**Warrant 597**

Payment of \$500.00 to FPPTA for Sam Smith attendance fee. Motion by Mr. Harris to approve as outlined, seconded by Mr. Hobbs. Motion passed 4-0.

**Warrant 598**

Normal monthly retirement request for Constance Stanley effective February 1, 2017. All supporting documents reviewed. Motion by Mr. Harris to approve as outlined, seconded by Mr. Hobbs. Motion passed 4-0. *Mr. Paul Daragjati was asked by Mr. Hennessy to determine if member is entitled to stipend in current contract without delay.*

**Warrant 599**

DROP rollover request (1 of 2) for Constance Stanley effective February 1, 2017. All supporting documents reviewed. Motion by Mr. Harris to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

**Warrant 600**

DROP rollover request (2 of 2) for Constance Stanley effective February 1, 2017. All supporting documents reviewed. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

**Warrant 601**

Payment of \$3,980.00 to Dulaney & Company for services rendered through November 2016. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Harris. Motion passed 4-0.

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### **Warrant 602**

Payment of \$14,432.00 to Southeastern Advisory Services (Investment Monitoring) through December 31, 2016. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

### **Warrant 603**

Payment of \$522.29 to Sam Smith per diem for FPPTA Trustee School. Motion by Mr. Harris to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

### **Attorney's Report:**

Mr. Daragjati highlighted a recent State of Florida - Division of Retirement report. It was noted that only two plans in the state did not comply with minimum standards. City of Hollywood Firefighters Retirement System and City of Hollywood Police Officers' Retirement System.

WILLSON MATTER: Mr. Daragjati working on the final order and will follow next meeting.

AUDIT: Mr. Daragjati advised that his efforts proved fruitless with BDO (former Auditor) and that they would assist the incoming auditor by permitting review of their working papers, but BDO would charge for this service. After discussion it was felt that the Board has no other options but to authorize the payment. Motion by Mr. Hobbs to authorize Mr. Hennessy to sign the BDO letter acknowledging the cost for the services review of their working papers

### **Actuary's Report:**

Mr. Dulaney explained to the Board that there is an updated FRS mortality table and it would be acceptable and reasonable to follow immediately. Mr. Mitchell made a motion to accept the 2017 Mortality Table 2 as recommended by Mr. Dulaney, seconded by Mr. Harris. Motion passed 3-0.

Mr. Dulaney distributed a Tier Two Member Buyback chart. A final version will be sent to the administrator for web posting.

Mr. Dulaney stated that he received the revised snapshot and he is now able to do the outstanding drop calculations. Mrs. Ostrander will begin requesting snapshots as of the DROP date to Ms. Langley and Mr. Harris.

### **Plan Administrator's Report:**

Audit: Mr. Williams indicated that any and all requests for documents have been completed. That fieldwork was underway. The BDO issue was delaying progress. Mr. Williams reaffirmed that the state was going to e-filing of the annual state report. Ms. Cynthia Borders information was provided to the state accordingly as she was engaged and responsible for the filing of this report. Ms. Cynthia Borders was also advised of the e-filing.

Scanning: Mr. Williams indicated that volumes of old records were being held in PPA storage from the prior administrator(s). Mr. Williams intends to retain services to have the records scanned electronically.

### **New Business:**

New Members – Mr. Harry Kraft & Ms. Christina Agostini were presented to the Board for pension entry consideration. Mr. Mitchell made a motion to approve the cited members, seconded by Mr. Hobbs. Motion passed 4-0.

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**Old Business:**

None.

**Open Discussion:**

Mr. Hennessy asked that it is verified that all the DROP members made the required contributions for the snapshot time. Mr. Williams will follow up accordingly.

Mr. Hennessy asked that members entering the DROP make their respective benefit option in a more timely manner. By consensus the Board agreed 45 days is ample time to make an election and return the forms to the Office of Retirement. A notice will be created and provided to future DROP members.

**Adjournment:**

Being there was no other business; Mr. Hennessy adjourned the meeting at 11:34 AM.

Approved:   
Chairman Hennessy

Date: 02-01-17