

**City of Lauderhill Police Officers' Retirement Plan**  
**Minutes**  
**April 5, 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 10:18 AM at the Lauderhill Police Department, 6279 West Oakland Park Blvd. Lauderhill, Florida.

**Members Present:**

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

**Absent:**

Mr. Kennie Hobbs & Sam Smith - Trustees

**Others Present:**

Mr. Paul Daragjati – Board Attorney & Mr. Dave Williams – Plan Administrator.

**Public Discussion:**

No Comments Provided

**Approval of Minutes:**

Motion by Mr. Harris to approve minutes of March 1, 2017, seconded by Mr. Mitchell. Motion passed 3-0.

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

**Warrant 619**

C. Borders-Byrd, CPA LLC. RE: Invoice # 2017-0304, Final bill regarding fiscal year September 30, 2016. Audit. Amount \$2,500.00. Motion by Mr. Harris to approve as outlined, seconded by Mr. Mitchell. Motion passed 3-0.

**Warrant 620**

KKLJ professional services for the period ending February 28, 2017. Amount \$1,740.00. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**Warrant 621**

Dulaney & Company for services rendered through January 31, 2017. Amount \$3,790.00. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**Warrant 622**

Kennie Hobbs RE: Investment Education Symposium - February 2017 \$ 990.35. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**Warrant 623**

City of Lauderhill RE: Reimbursement for travel expenses for Kennie Hobbs to attend Investment Education Symposium - February 2017 \$1,119.36. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**Warrant 624**

Fifth Third Bank - \$65.72 Overnight charge RE: Willson Matter. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**City of Lauderdale Police Pension Plan - Minutes**

**April 5, 2017**

**Page 2**

**Warrant 625**

Dulaney & Company for services rendered through February 28, 2017. Amount \$5,920.00. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0.

**Attorney's Report:**

At the request of Mr. Hennessy, Mr. Daragjati highlighted Qualified Domestic Relations Orders - QDRO's and Income Withholding Orders – IWO. Mr. Daragjati indicated that matters of this nature are customarily reviewed by his office. Mr. Hennessy reflected in his mind legal expenses of this nature should not be an expense to the Plan. Mr. Daragjati commented that it is the cost of doing business and is a reasonable expense.

Mr. Daragjati recapped the pension conference sponsored by his firm.

Mr. Daragjati touched on legislative issues being considered in Tallahassee.

**Actuary's Report:**

No Report

**Plan Administrator's Report:**

Annual Report: Mr. Williams indicated that the state report was reviewed on-line and updated where required before filing what C. Borders-Byrd posted. He will monitor accordingly to ensure swift approval. Mr. Hennessy asked Mr. Williams for a quote to file the annual report. Mr. Williams indicated he would consider, but the auditor has traditionally been the responsible party. Mr. Williams stated that C. Borders-Byrd included this task with her engagement for her services and was inclusive to the fees paid.

Scanning: Mr. Williams updated the Board on this project and the steps taken to safeguard the data.

**New Business:**

Cyber Insurance: Mr. Hennessy asked Mr. Williams to seek quotes on cyber insurance.

Membership Meeting: Mr. Mitchell suggested a general membership meeting to review the pension plan. By consensus the Board agreed. Dates will be identified accordingly.

**Old Business:**

BDO Billing: Mr. Williams presented an itemized billing breakdown from BDO related to the audit transition. That spreadsheet prepared by BDO amounted to \$2,355.00. The original invoice (000764477) amounted to \$2,250.00. The Board was reminded that C. Borders-Byrd indicated that she was at BDO for approximately 2 hours. In reviewing each line of the breakdown, it appears that BDO was charging the Plan for preparing the engagement letter(s) and charging for preparing bills. There were other line items disclosed only as "other". The Board felt the foregoing was unreasonable and valued the service based on actual work outlined on the spreadsheet that amounted to \$1,150.00. Mr. Daragjati felt the amount identified was reasonable based on the services outlined. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Harris. Motion passed 3-0. A letter will also be prepared explaining the reason behind the reduction paid.

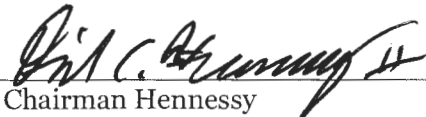
**Open Discussion:**

No discussion ensued

City of Lauderhill Police Pension Plan - Minutes  
April 5, 2017  
Page 3

**Adjournment:**

Being there was no other business; Mr. Hennessy adjourned the meeting at 11:35 AM.

Approved:   
Chairman Hennessy

Date: 05-03-17