

**City of Lauderhill Police Officers' Retirement Plan
Minutes
January 10, 2018
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 10:11 AM at the Lauderhill Police Department, 6279 West Oakland Park Blvd. Lauderhill, Florida.

Members Present:

Mr. David Hennessy – Chairman; Ms. Andrea Anderson – Secretary; Mr. Kennie Hobbs (left 11:06 AM), Mr., Brad Mitchell & Mr. Sam Smith.

Absent:

None

Others Present:

Mr. Paul Daragjati, Board Attorney; Mr. Dave Williams – Plan Administrator and Mrs. Patty Ostrander – Administrative Assistant.

Public Discussion:

None.

Approval of Minutes:

Motion by Mr. Hobbs to approve minutes of December 06, 2017, seconded by Mr. Mitchell. Motion passed 5-0.

Consent Agenda: Warrant Ratification / Approval:

Warrant 699

Payment of \$434.18 to Fifth Third Bank - for travel and education for travel and education. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 700

Post Retirement Supplemental Payment Request for Mr. John Rhames. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Smith. Motion passed 5-0. The bank form will be presented at the February meeting for Chairman's signature.

Warrant 701

Post Retirement Supplement Payment Request for Ms. Yvonne Pubien. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 5-0.

Warrant 702

Normal Retirement Request for Ms. Yvonne Pubien. Motion to approve by Mr. Hobbs, seconded by Mr. Smith. Motion passed 5-0.

Warrant 703

Payment of \$284.00 for Sam Smith as per diem to attend the NAPO Conference. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Hobbs. Motion passed 5-0.

Warrant 704

Payment of \$16,636.00 to Southeastern Advisory Services, Inc. for Performance Monitoring services for the fourth quarter of 2017. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Smith. Motion passed 5-0.

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Warrant 705

Reimbursement of \$468.75 to Precision Pension Administration for scanning and archiving old files. Motion by Mr. Smith to approve as outlined, seconded by Ms. Anderson. Motion passed 5-0.

Warrant 706

Payment of \$3,846.00 to Klausner, Kaufman, Jensen & Levinson for legal services rendered through December 31, 2017. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 707

Payment of \$2,980.00 to Dulaney & Company for Actuarial Services rendered through November 2017. Motion by Mr. Hobbs to approve as outlined, seconded by Ms. Anderson. Motion passed 5-0.

Warrant 708

Payment of \$1,113.17 to Fifth Third Bank - \$124.39 for office supplies and \$988.78 for travel and education. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 5-0.

Attorney's Report:

RFP Bookkeeper - Mr. Daragjati reported that he received two responses for the RFP. One was a full accounting RFP and one was limited in scope to the bookkeeping. Davidson, Jamieson & Cristini provided a full response to handle all reporting needs (bookkeeping, financial statements and annual state report). IG Tax & Accounting Service replied for bookkeeping only.

Mr. Daragjati explained the bookkeeping process for a Pension Plan. Customarily this is the function of the Auditor. This is not the case for Cynthia Borders-Byrd. Mr. Hennessy asked for an approximate time frame for Ingrid of IG Tax & Accounting Service to complete the books. Mr. Hobbs said it should take maybe two hours a month. Mr. Williams called Ingrid and asked for her hourly fee or total cost to assemble the FY 2016/2017 reports. She stated the cost for 2017 will be \$275.00 X 12 = \$3,300.00. The Audit prep fee depends on how much work the auditors want from her. It can be from \$400.00 - \$700.00. Mr. Williams reflected that Ingrid would not release references from public plans, but the references that she did release were contacted. They provided positive feedback. Ingrid was identified by Mr. Clement Johns, BDO who works with Ingrid on several Plans. Mr. Daragjati asked who will be completing the State Report and Mr. Williams replied that our auditor Ms. Cynthia Borders-Byrd is supposed to. Mr. Williams' position did not change, that the Board should consider one firm to handle all financial reporting.

Motion to engage Ingrid Gooden for bookkeeping services for the FY ending 2017 and 2018 by Mr. Hobbs, seconded by Mr. Smith. Motion passed 5-0. Mr. Daragjati will prepare an agreement for both parties to sign. Mr. Hobbs insisted this measure be fast tracked.

Mr. Daragjati asked about the In-Service Distributions (rehiring of retirees as part time civilians). Mr. Hobbs said that he has been copied on emails regarding this issue and he will forward them to Mr. Daragjati.

Mr. Daragjati stated that he will not be able to attend the February meeting but will send another representative from the firm.

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Actuary's Report:

None.

Plan Administrator's Report:

Mr. Williams informed that Board that current audit is still ongoing. The on-site fieldwork has been completed. We are awaiting a trial balance from the impending bookkeeper at this juncture.

New Business:

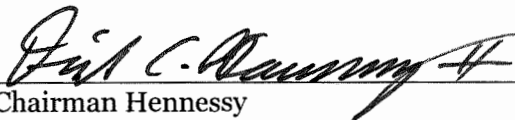
Motion by Mr. Smith to accept Ms. Sara Friedman & Mr. Parys Thomas as new members into the Plan, seconded by Mr. Mitchell. Motion carried 4-0. (Mr. Hobbs was not present)

Open Discussion:

The February meeting was changed to 1:00.

Adjournment:

Being there was no other business; Mr. Hennessy adjourned the meeting at 11:13 AM.

Approved: 
Chairman Hennessy

Date: 02-07-18