

City of Lauderhill Police Officers' Retirement Plan

Minutes

May 13, 2020

2:30 P.M.

Call to Order / Roll Call:

Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement Plan to order at 2:34 P.M. Due to Executive Order 20-69 Signed by RON DESANTIS, Governor of Florida on March 20, 2020, the Board of Trustees conducted the meeting remotely.

Public Discussion:

No comments or questions were received. Mr. Williams noted on the public meeting notice the following language was posted. "Any member of the public may submit questions or comments to be read during the public comment section of the meeting to info@laudherhillpolicepension.org by May 12, 2020".

Members Present:

Mr. Dave Hennessy – Chairman; Ms. Andrea Anderson – Secretary; Mr. Kennie Hobbs, Mr. Brad Mitchell and Mr. Sam Smith – Trustees (left at 235 P.M.).

Absent:

None

Others Present:

Mrs. Cassandra Harvey - Board Attorney; Mr. Dave Williams – Plan Administrator; Mrs. Patty Ostrander – Administrative Assistant; Mr. Don Dulaney & Ms. Lindsey Singer – Dulaney & Company.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:

The Board of Trustees reviewed the minutes for the March 05, 2020 meeting. Mr. Smith made a motion to approve the minutes, seconded by Mr. Mitchell. The motion passed 5-0.

Warrant 865

Payment of \$6,000.00 to C. Borders-Byrd, CPA for final progress billing for audit work. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Smith. Motion passed 5-0.

Warrant 866

Payment of \$7,803.30 to Crawford Investment Counsel, Inc. for Investment Manager fees for the first quarter 2020. Motion by Mr. Hobbs to approve as outlined, seconded by Ms. Anderson. Motion passed 5-0.

Warrant 867

Refund of Pension Contributions for Mr. Antonio Gonzalez. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Smith. Motion passed 5-0.

Warrant 868

Payment of \$6,530.30 to Dulaney & Company for services rendered through February 2020. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 869

Payment of \$19,311.00 to Southeastern Advisory Services, Inc. for Performance Monitoring fees for the first quarter 2020. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 5-0.

Warrant 870

Payment of \$119.86 to Fifth Third Bank for meeting supplies. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 871

Payment of \$3,885.00 to Klausner, Kaufman, Jensen & Levinson for legal services through March 2020. Motion by Mr. Smith to approve as outlined, seconded by Ms. Anderson. Motion passed 5-0.

Warrant 872

Refund of Pension Contributions for Ms. Wendy Laurent. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 873

Refund of Pension Contributions for Mr. Rakem Clarke. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 5-0.

Warrant 874

Payment of \$3,244.22 to Fifth Third Bank for custodial fees for first quarter 2020. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Mitchell. Motion passed 5-0.

Warrant 875

Post Retirement Supplement for Mr. LeRue Sarvis. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Hobbs. Motion passed 4-0. (Mr. Smith was not present for the vote)

Warrant 876

Payment of \$3,790.00 to Dulaney & Company for services rendered through March 2020. Motion by Mr. Hobbs to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0. (Mr. Smith was not present for the vote).

ATTORNEY'S REPORT:

Policy Link: <http://lauderhillpolicepension.org/docs/announcements/PolicyGoverningAudioTeleconferencing-executed%2005-15-2020.pdf#zoom=100>

CARES Act – Mrs. Harvey explained this new policy to the Board.

Link: <http://lauderhillpolicepension.org/docs/announcements/CARES%20Act%20Memo.pdf#zoom=100>

Lauderhill Housing Authority – Mrs. Harvey asked for direction from the Board regarding the April payment not being received and the late fees for the first quarter not being paid. Mrs. Harvey sent a letter to the LHA asking for payment and received no response. Mrs. Harvey explained the options available to the Board.

Motion to have Mrs. Harvey write a letter to the City regarding the first note asking them to bring it current and or repay it by July 1st and send a letter to LHA stating our intent to sue by Mr. Smith, seconded by Mitchell. Motion passed 4-0. Mr. Hobbs requested to abstain from voting on the LHA situation.

Annual Form 1 – Mrs. Harvey reminded the trustees to complete their annual forms.

ACTUARY'S REPORT:

Mr. Dulaney provided the trustees with a cost study as requested at the March meeting. The trustees discussed his findings and directed him to prepare another study to present at the June meeting.

PLAN ADMINISTRATOR'S REPORT:

Mr. Williams informed the trustees that the office has not missed a beat with the COVID-19 situation. We are working remote.

NEW BUSINESS:

Mr. Hennessy asked the June meeting can be changed to June 10th at 2:00. Mrs. Ostrander will check with Mr. Swanson.

OLD BUSINESS:

None

ADJOURNMENT:

Being there was no other business; the meeting was adjourned at 4:09 p.m.

Approved: _____ Date: _____
Chairman Hennessy