

**City of Lauderhill Police Officers' Retirement Plan**  
**Minutes**  
November 18, 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 2:32 P.M. at the Lauderhill Police Department 6279 West Oakland Park Blvd in Lauderhill Florida.

**Public Discussion:**

Mr. Mustafa Malik followed up on an inquiry from the October 14, 2020 meeting with regard to a legal opinion. Ms. Harvey reviewed her opinion<sup>1</sup> dated November 11, 2020, where she opined that on-call and differential pay should be deemed base pay and therefore pensionable. Mr. Mustafa Malik explained why he felt the item(s) would fall under earnable compensation and Mr. Hobbs (who is a Trustee & Deputy City Manager) strongly disagreed as he was part of the negotiation process. Ms. Harvey advised that if the city and the union do not agree they should consider meeting to resolve their differences. Mr. Hennessy asked if there was any further input from Board Trustees and no comments were offered. Mr. Hennessy indicated this appears to be a labor issue and members should pursue that direction, if deemed appropriate.

**Members Present:**

Mr. Dave Hennessy – Chairman; Ms. Andrea Anderson – Secretary<sup>2</sup>; Mr. Sam Smith – Trustee; Mr. Brad Mitchell, Trustee; and Mr. Kennie Hobbs, Trustee<sup>3</sup> (arrived at 3:00 P.M.)

**Absent:**

N/A

**Others Present:**

Mr. Mark Mauer, Mr. Mustafa Malik, Plan Members: Mrs. Cassandra Harvey - Board Attorney – Klausner Kaufman, Jensen & Levinson; Mr. Don Dulaney, Ms. Lindsey Singer - Dulaney & Company; Mr. Dave Williams, Plan Administrator.

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

**Approval of Minutes:**

The Board of Trustees reviewed the minutes for October 14, 2020 meeting. Mr. Hennessy asked Mr. Hobbs if he agreed with the public discussion section of the October 14, 2020 Minutes. After reviewing the cited section, Mr. Hobbs responded in the affirmative. Mr. Mitchell made a motion to approve the minutes, seconded by Mr. Smith. The motion passed 5-0

**Warrant 898**

Payment \$ 2,550.00 to DuLaney & Company, July 2020. Motion to approve Mr. Smith, Seconded by Mr. Mitchell. The motion passed 5-0.

**Warrant 899**

Payment \$4,375.00 to Klausner Kaufman Jensen & Levinson, August 2020. Motion to approve Mr. Smith, Seconded by Mr. Hobbs. The motion passed 5-0.

**Warrant 900**

Payment \$499.00 to PPA for IT Services Reimbursement. Motion to approve Mr. Mitchell, Seconded by Mr. Hobbs. The motion passed 5-0.

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<sup>1</sup> [http://lauderhillpolicepension.org/docs/announcements/EarnableCompensationOpinionLetter\\_20201111.pdf#zoom=100](http://lauderhillpolicepension.org/docs/announcements/EarnableCompensationOpinionLetter_20201111.pdf#zoom=100)

<sup>2</sup> Attended Remotely.

<sup>3</sup> Attended Remotely – arrived at 2:34 P.M.

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**Warrant 901**

Payment \$ 10,024.87.00<sup>4</sup> to Victor Fortune, Return of Pension Contributions. Motion to approve Mr. Smith, Seconded by Mr. Mitchell. The motion passed 5-0.

**Warrant 902**

Payment \$ 10,024.87.00<sup>5</sup> to Wisly Augustin, Return of Pension Contributions. Motion to approve Mr. Smith, Seconded by Mr. Mitchell. The motion passed 5-0.

**Warrant 903**

Payment \$ 5,935.00 to DuLaney & Company, August 2020. Motion to approve Ms. Anderson, Seconded by Mr. Smith. The motion passed 5-0.

**Warrant 904**

Payment \$ 18,250.00 to Southeastern Advisory Services, September 30, 2020. Motion to approve Mr. Mitchell, Seconded by Mr. Smith. The motion passed 5-0.

**Warrant 905**

Payment \$ 250.00 to Fifth Third Bank<sup>6</sup>, closing date September 21, 2020. Motion to approve Mr. Mitchell, Seconded by Mr. Smith. The motion passed 5-0.

**Warrant 906**

Payment \$1,260.00 to Klausner Kaufman Jensen & Levinson, September 2020. Motion to approve Mr. Mitchell, Seconded by Mr. Hobbs. The motion passed 5-0.

**Warrant 907**<sup>7</sup>

Payment of \$3,829.99 to Fifth Third Bank for Quarterly custodial fees. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. The motion passed 5-0

**Warrant 908**<sup>8</sup>

Payment of \$4,856.00 to Brown & Brown of Florida, Inc for annual Fiduciary Insurance and Waiver of Recourse endorsement. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Smith. The motion passed 5-0.

**Warrant 909**

Transfer from DROP to Normal Retirement, Payment to Peterson Hackshaw, Effective November 1, 2020. Motion to approve Mr. Smith, Seconded by Mr. Mitchell. The motion passed 5-0.

**Warrant 910**

DROP Transfer, Payment to Peterson Hackshaw<sup>9</sup>. Motion to approve Mr. Smith, Seconded by Mr. Hobbs. The motion passed 5-0.

**Warrant 911**

DROP Transfer, Payment to Denise Pendergrass<sup>10</sup>. Motion to approve Mr. Smith, Seconded by Mr. Hobbs. The motion passed 5-0.

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<sup>4</sup> As per Board Actuary September 18, 2020.

<sup>5</sup> As per Board Actuary September 21, 2020.

<sup>6</sup> Annual membership dues.

<sup>7</sup> Also approved October 14, 2020.

<sup>8</sup> Also approved October 14, 2020.

<sup>9</sup> Safe Amount – Qualified Rollover.

<sup>10</sup> FINAL Amount – Qualified Rollover.

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**Warrant 912**

Payment of \$7.35 to Fifth Third Bank. Motion by Mr. Smith to approve as outlined, seconded by Mr. Mitchell. The motion passed 5-0

**Warrant 913**

Payment \$ 2,970.00 to DuLaney & Company, September 2020. Motion to approve Mr. Smith, Seconded by Mr. Mitchell. The motion passed 5-0.

**NEW BUSINESS:**

Buy-Back Interest *versus* Enhanced Multiplier - Mr. DuLaney & Ms. Harvey discussed the interest rate financed for the buybacks compared to the enhanced multiplier. Buy-Backs Sec 2-80: An employee making installment payments shall be assessed interest at the rate eight (8) percent. Enhanced Multiplier Sec 2-74 is mute of interest rate. Ms. Harvey and Ms. Anderson are working together to find out if last year's proposed ordinance regarding the purchase of an enhanced multiplier was ever adopted by the City, as it was not codified in Municode. The interest rate of the purchase of an enhanced multiplier is specifically noted in the proposed ordinance as being the Plan's assumed rate of return. Ms. Harvey is to email the proposed draft to Ms. Anderson, and she was going to verify if it was adopted by the City and just didn't make it into Municode yet.

**OLD BUSINESS:**

New Inflation Dilemma – Tabled

Summary Plan Description - Tabled

**ACTUARY'S REPORT:**

Mr. Dulaney provided no formal report.

**ATTORNEY'S REPORT:**

Ms. Harvey had no formal report, however Mr. Hennessy asked if the Governor extended the Executive Order with regard to remote meetings. Mrs. Harvey responded in the negative, that there was no extension provided.

Discussion ensued about a pending ordinance with a 2<sup>nd</sup> reading scheduled for November 30, 2020. Ms. Anderson & Ms. Harvey will review further after the meeting.

**PLAN ADMINISTRATOR'S REPORT:**

Three new members were identified for approval - Zachary Stanley, Susana Hoyas-Cuervo and Ivan Perez. Motion to approve pension entry by Mr. Smith, seconded by Mr. Mitchell. The motion passed 5-0.

Mr. Williams advised the Board that the warrant for the Hackshaw Post Retirement Supplement is prepared however awaiting 2<sup>nd</sup> reading by the city commission.

Mr. Williams reflected that data exchange underway for audit and actuary reports.

**OPEN DISCUSSION:**

No discussion ensued.

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**ADJOURNMENT:**

Being there was no other business; the meeting was adjourned at 3:59 P.M.

Approved: Date: 12/09/2020  
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Chairman Hennessy