

City of Lauderhill Police Officers' Retirement Plan

Minutes

April 14, 2021

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 2:31 P.M. at the Lauderhill Police Department 6279 West Oakland Park Blvd in Lauderhill Florida.

Members Present:

Mr. Dave Hennessy – Chairman; Ms. Andrea Anderson – Secretary and Mr. Kennie Hobbs - Trustees.

Absent:

Mr. Brad Mitchell and Mr. Sam Smith

Others Present:

Ms. Cassandra Harvey - Klausner Kaufman, Jensen & Levinson; Mr. Don Dulaney, Ms. Corinne Paull & Ms. Lindsey Singer - Dulaney & Company; Mr. Dave Williams, Plan Administrator and Ms. Patty Ostrander – Administrative Assistant.

Public Discussion:

None.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:

The Board of Trustees reviewed the minutes for March 03, 2021 meeting. Ms. Anderson made a motion to approve the minutes, seconded by Mr. Hobbs. The motion passed 3-0.

Warrant 944

Payment \$3,280.00 to Klausner, Kaufman & Levinson for legal services through February 2021. Motion to approve by Mr. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 945

Payment \$11,000.00 to C. Borders-Byrd, CPA for final audit work. Motion to approve by Ms. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 946

Return of Contributions for Mr. Marco Cuzzo. Motion to approve by Ms. Anderson, seconded by Mr. Hobbs. The motion passed 3-0.

Warrant 947

Final DROP Distribution for Mr. Chauncey Sims. Motion to approve by Ms. Anderson, seconded by Mr. Hobbs. The motion passed 3-0.

Warrant 948

Payment \$350.00 to Oakwater Technologies for annual team viewer subscription. Motion to approve by Mr. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 949

Payment \$21,226.00 to Southeastern Advisory Services, Inc for performance consulting services through the first quarter 2021. Motion to approve by Ms. Anderson, seconded by Mr. Hobbs. The motion passed 3-0.

Warrant 950

Payment \$5,667.00 to Dulaney and Company for services through February 2021. Motion to approve by Mr. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 951

Payment \$1,390.00 to Klausner, Kaufman, Jensen & Levinson for legal services through March 2021. Motion to approve by Mr. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 952

Payment \$15.99 to American Express for office supplies. Motion to approve by Ms. Anderson, seconded by Mr. Hobbs. The motion passed 3-0.

ATTORNEY'S REPORT:

Mrs. Harvey had no formal report. She asked if a date has been set up for the Educational Seminar. After discussion, it has been re-scheduled for Wednesday, May 26th at 3:00 P.M.

ACTUARY'S REPORT:

Mr. Dulaney distributed and discussed the Allocations and Expected Returns spreadsheet relative to the assumed rate of return. After review and discussion with Mr. Dulaney¹, Mr. Hobbs made a motion to keep the assumed rate of return 7%, for this year, for the next several years and for the long term, the motion was seconded by Ms. Anderson. Motion passed 3-0.

NEW BUSINESS:

None

OLD BUSINESS:

None

PLAN ADMINISTRATOR'S REPORT:

Mr. Williams presented the Administrative Report with two members entering the DROP (Mr. Richard Clarke 12-30-2020 and Mr. Widmark Londono 01-31-2021). Motion to approve the Administrative Report by Mr. Hobbs, seconded by Ms. Anderson. The motion passed 3-0.

OPEN DISCUSSION:

None

ADJOURNMENT:

Being there was no other business; the meeting was adjourned at 3:08 P.M.

Approved:  Date: 05-12-21
Chairman Hennessy

¹ Previously discussed and agreed to by Mr. Swanson as well.