

City of Lauderhill Police Officers' Retirement Plan
Minutes

June 02, 2021
12:30 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 12:39 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. Sam Smith - Trustees.

Absent:

Mr. Brad Mitchell and Mr. Kennie Hobbs

Others Present:

Ms. Cassandra Harvey - Klausner Kaufman, Jensen & Levinson (remote); Mr. Don Dulaney - Dulaney & Company; Mr. Jeff Swanson – Southeast Advisory (remote); Mr. Dave Williams, Plan Administrator and Mrs. Patty Ostrander – Administrative Assistant.

Public Discussion:

None.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:

The Board of Trustees reviewed the minutes for May 12, 2021 meeting. Ms. Anderson made a motion to approve the minutes, seconded by Mr. Smith. The motion passed 3-0.

Warrant 957

Normal Retirement Payment for Mr. Andrew Kiefer. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 958

Payment \$4,605.00 to Dulaney and Company for services through April 2021. Motion to approve by Ms. Anderson, seconded by Mr. Smith. The motion passed 3-0.

Warrant 959

Post Retirement Supplement Payment for Mr. Andrew Kiefer. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 3-0.

ATTORNEY'S REPORT:

Mrs. Harvey advised the Board that former member Ms. Thomas recently separated service with the city. She hired an attorney who sought information regarding Ms. Thomas' vesting eligibility. An opinion was draft and circulated to the city for review. Once approved, opinion was forwarded to her attorney. Ms. Anderson reported that Ms. Thomas has made a public records request and that she will be responding to that soon.

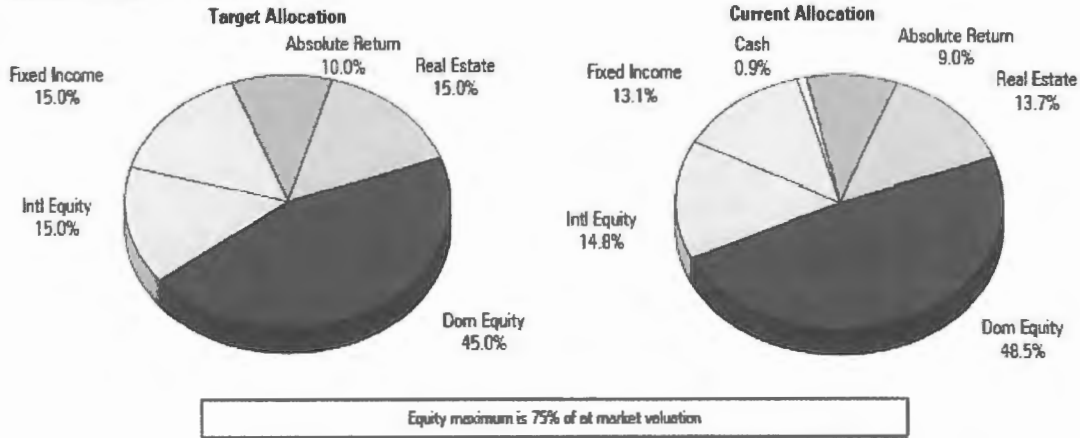
ACTUARY'S REPORT:

Mr. Dulaney distributed a spreadsheet regarding employee contribution as percentage of payroll to the Board.

PERFORMANCE MONITOR REPORT:

Mr. Swanson appeared before the Board to review the investment performance for the quarter ending March 31, 2021. Mr. Swanson provided the following asset allocation breakdown:

IV. ALLOCATION OF ASSETS



For the quarter ending March 31, 2021, the Plan had an account balance of \$88,385,111.

For purposes of transparency, a copy of the investment report may be viewed on-line at:
http://laudhillpolicepension.org/docs/investments/LHP_2021_q1.pdf#zoom=100

NEW BUSINESS:

One new member was identified for pension entry – Anna Toloza. Motion to approve pension entry by Mr. Smith, seconded by Ms. Anderson. The motion passed 3-0.

OLD BUSINESS:

None

PLAN ADMINISTRATOR'S REPORT:

Mr. Williams updated the Board on Mr. Cuevas (former police officer) who contacted the Board inquiring about his vested pension benefit. Mr. Williams also updated the Board on Mr. Lee (former police officer) who contacted the Board inquiring about his pension as well. Both former vested members appear to be entitled to a benefit. Mr. Williams is working with Mr. Dulaney and Mrs. Harvey to finalize their calculations.

OPEN DISCUSSION:

None

ADJOURNMENT:

Being there was no other business; the meeting was adjourned at 1:25 P.M.

Approved: *Paul Hennessy* Date: 08-11-21
Chairman Hennessy