

City of Lauderhill Police Officers' Retirement Plan
Minutes

March 13, 2024
2:00 P.M.¹.

Call to Order / Roll Call:

Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement Plan to order at 2:07 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; Mr. Brad Mitchell and Mr. Kennie Hobbs², Trustees

Absent:

Mr. Sam Smith

Others Present:

Ms. Lindsay Gerber - Klausner Kaufman, Jensen & Levinson; Mr. Torrance Gary – Trustee in Training; Mr. Kurt Lofters – Southeastern Advisory³, 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 the February 14, 2024, meeting. Mr. Mitchell made a motion to approve the minutes, seconded by Ms. Anderson. The motion passed 4-0.

Warrant 1167

Payment of \$9,000.00 to KDST for progress billing for annual audit. Motion to approve by Mr. Hobbs seconded by Mr. Mitchell. The motion passed 4-0.

Warrant 1168

Payment of \$330.00 to American Express. Motion to approve by Mr. Hobbs seconded by Ms. Anderson. The motion passed 4-0.

Warrant 1169

Payment of \$6,731.48 to Crawford Investment for investment manager fees for the first quarter 2024. Motion to approve by Ms. Anderson seconded by Mr. Mitchell. The motion passed 4-0.

Warrant 1170

Payment of \$6,960.00 to Dulaney & Company for actuarial services through December 2023. Motion to approve by Ms. Anderson seconded by Mr. Mitchell. The motion passed 4-0.

Warrant 1171

Payment of \$3,900.00 to Fast Forward Accounting Services for accounting services. Motion to approve by Mr. Mitchell seconded by Mr. Hobbs. The motion passed 4-0.

¹ Time adjusted from 10:30 AM.

² Departed meeting at 3:20 PM.

³ Attended telephonically 3:10 P.M. – 3:25 PM.

ATTORNEY'S REPORT:

Ms. Gerber reminded the trustees to complete the Annual Form 1, now available on-line.

Ms. Gerber advised that they have received Mr. Brett Blair's disability application⁴, and they are now in the discovery phase of the process. Once completed, an Independent Medical Examination (IME) will be established for the member. Ms. Gerber explained the process is for a non-duty disability.

ACTUARY'S REPORT:

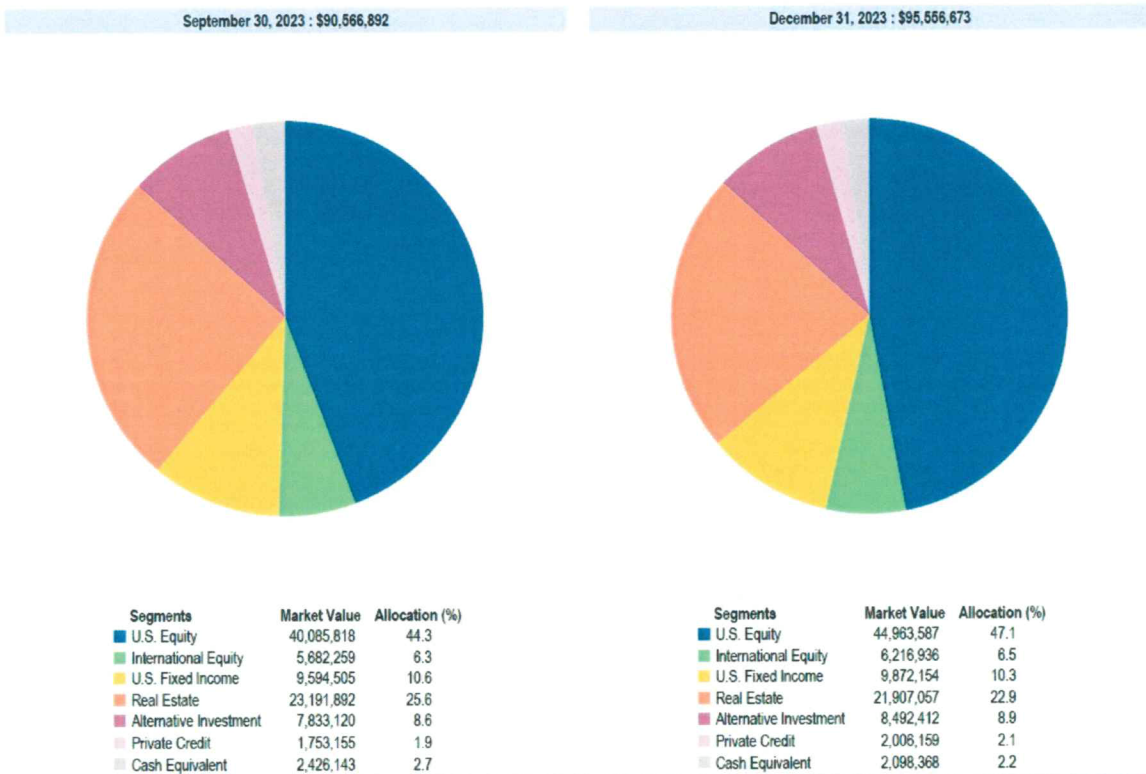
Mr. Dulaney began a discussion on dates for members regarding the Coordination of Benefits. It was determined that there were flaws in the original ordinance and Mr. Hobbs advised a new ordinance is being crafted. Mr. Hennessy said that he would like the members to be informed that since they received a refund by the city for their non police time, they can contact the GE Administrator regarding the member paying back the refund and the Coordination of Benefits. Verbiage to come from legal after the pending ordinance is approved by the city commission.

Mr. Dulaney will prepare the annual statements and a few members may be updated after the Coordination of Benefits ordinance is changed with the city. Mr. Hennessy asked Mr. Dulaney to put a footnote on the statements of the affected members once the Benefit is passed.

PERFORMANCE MONITOR'S REPORT:

Mr. Kurt Lofters of Southeastern Advisory appeared before the Board to review the investment performance for the quarter ending December 31, 2023.

For the quarter ending December 31, 2023, the Plan had an account balance of \$95,556,673.



⁴ Along with supporting documents.

For purposes of transparency, a copy of the investment report may be viewed on-line at:
http://www.lauderhillpolicepension.org/docs/investments/LHP_2023_q4.pdf#zoom=100

PLAN ADMINISTRATOR'S REPORT:

Staff Review: Mr. Williams asked for this matter to be tabled, as a full board was not present.

Education: Mr. Williams advised the Board that he attended a very informative presentation on PTSD and the Board may wish to engage the speaker. Mr. Hennessy felt this may be helpful for all the city pension plans. No further action taken at this juncture.

NEW BUSINESS:

None

OLD BUSINESS:

Honor Wall – Tabled

OPEN DISCUSSION:

No open discussion ensued.

ADJOURNMENT:

Being there was no other business; the workshop was adjourned at 3:45 P.M.

Approved:  Date: 04.17.24
Chairman Hennessy