

CITY OF LAUDERHILL POLICE OFFICERS' RETIREMENT SYSTEM

TRAVEL AND EDUCATION POLICY

a. TRUSTEE EDUCATION

It is the policy of the Board to encourage all Trustees to regularly attend seminars, conferences and trustee schools (hereinafter "seminars") which are designed to increase their knowledge of pension administration, investments, and fiduciary standards. The adoption of this policy is consistent with the obligations set forth in Section 112.661(14), Florida Statutes, concerning continuing education of trustees relating to investments and board responsibilities.

b. APPROVAL POLICY

All educational opportunities shall be noted on the agenda. The Board shall reasonably approve those seminars appropriate for Trustees to attend, prior to the seminar date.

c. EXPENDITURES

The Fund shall pay the full cost of tuition at all approved seminars. The Fund shall pay for the coach fare to the nearest airport to the seminar site. The Fund shall pay the cost of lodging at the seminar beginning the night before the commencement of the seminar and ending the morning following the end of the

seminar. A Trustee may rent a standard vehicle, with appropriate liability insurance, where public transportation is not readily available. If a Trustee uses a personal vehicle to attend a seminar, the Trustee shall be reimbursed at the IRS standard mile rates per mile traveled in connection with the seminar.

The per diem for travel shall be the standard IRS per diem rates. All expenditures in excess of \$25.00 shall require a receipt in order to be reimbursed.

Trustees may attend conferences sponsored by the Florida Public Pension Trustees Association (FPPTA), the State of Florida Division of Retirement, and Klausner & Kaufman, P.A. without prior approval of the Board of Trustees. All other conferences require Board of Trustees approval prior to attendance.

No expenses not attributable to the Trustee shall be reimbursed in the event that a Trustee is accompanied to a seminar by a spouse or companion. Trustees may upgrade accommodations from a single occupancy rate at their own expense by providing the Fund with a personal check to cover those expenses if the room charges were prepaid by the Fund. The personal check shall be delivered to the Fund on or before the Board meeting immediately following the seminar. If such expenses are charged on a credit card provided by the Fund, the Fund shall be reimbursed with a personal check prior to the due date of the credit card bill. The Fund shall expend no monies for any purpose unrelated to the seminar.

All requests for reimbursement shall contain a statement that the expenses were actually incurred by the Trustee as necessary travel expenses in the performance of official duties and shall be verified by a written declaration that it is true and correct as to every material matter.

This policy recognizes that any person who willfully makes any claim that they do not believe to be true and correct as to every material matter, or who willfully aids or assists in, or procures, counsels, or advises the preparation or presentation of such a claim that is fraudulent or is false as to any material matter, whether or not such falsity or fraud is with the knowledge or consent of the person authorized or required to present such claim, commits a misdemeanor of the second degree, punishable as provided in s. 775.082 or s. 775.083. Whoever receives an allowance or reimbursement by means of a false claim is civilly liable in the amount of the overpayment.

This policy is adopted pursuant to Section 166.021, Florida Statutes, which permits the Board to depart from the provisions of Section 112.661, Florida Statutes.

d. CONFERENCES WITH INVESTMENT MANAGERS

As a part of its due diligence, the Trustees may authorize travel to meet with investment managers. In such cases, the expenditure rules applicable to seminars shall apply.

e. LIMITATIONS

No Trustee shall be eligible to attend a seminar in the last three (3) months prior to the Trustee's announced separation from the Board. No Trustee may be reimbursed for educational travel unless the Trustee receives a certificate of completion of the minimum number of sessions at the seminar. In those cases where no certificate is provided, the Trustee shall certify in writing at the time the expenses are presented that the Trustee attended at least 80% of the sessions.

Trustees are encouraged to present reports at the next ensuing meeting of the Board, sharing their educational experiences with their fellow Trustees and the Board staff.

This policy was considered by the Board of Trustees at a public hearing, following proper notice, on DEC, 1, 2010. The Administrative Rule was adopted by vote of the Trustees on DEC, 1, 2010.


Chairperson