

BOARD OF TRUSTEES OF THE CITY PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS

In the City of Pembroke Pines
Hampton Professional Center
1951 NW 150th Avenue – Suite #104
Pembroke Pines, FL 33028

REGULAR MONTHLY MEETING DECEMBER 13, 2018

The four hundred eighty-second meeting of the Firefighters and Police Officers Pension Fund in the City of Pembroke Pines was called to order at 12:38 PM by Chairman Timothy Anderson.

- | 1. | <u>Roll Call –</u> | <u>Fire Members</u> | <u>Police Members</u> | <u>City Members</u> |
|----|--------------------|---|--|---|
| | | Adam Cabeza
Robert Johnson
John Kearney | Timothy Anderson
Adam Feiner
Thomas Moran* (via phone) | Gary Arenson* (via phone)
Jack McCluskey
Vicki Minnaugh |

Others Present: Larry Wilson, Plan Actuary; Robert Klausner, Pension Attorney; James Fisher, Plan Administrator; and Rachel Maldonado, Asst. Plan Administrator.

Also in attendance:

Robert Maddock, Inverness Counsel	Adrian Sancho, Inverness Counsel
Gloria McCluskey, Local Resident	

2. **Approval of Minutes for November 15, 2018** – Chairman Anderson presented the minutes from the previous meeting held on November 15, 2018. A few typographical errors were noted on the minutes. Motion by Vicki Minnaugh, second by Jack McCluskey, to approve the amended minutes. The motion carried unanimously.
3. **Approval of DROP/Retirement Benefit(s)** – The following DROP benefits were presented for approval.
- F/F Michael Deitado – Normal Form commencing 11/1/18
 - F/F Gonzalo Carrasquillo – Joint & 25% Contingent commencing 11/1/18
 - P/O James Tyminski – Joint & 100% Contingent commencing 11/1/18
 - P/O Daniel Donato – Joint & 50% Contingent commencing 11/1/18
- Administrator Fisher noted an additional benefit for approval.
- P/O Dawn Groves – 10 Yrs Certain & Life commencing 11/1/18
- Motion by Robert Johnson, second by Adam Feiner, to add Ms. Groves' benefit for approval. The motion carried unanimously. Motion by Vicki Minnaugh, second by Jack McCluskey, to approve the amended list of new DROP benefits. The motion carried unanimously.
4. **Request for DROP Account Distributions** – The following DROP distributions were presented for approval.
- F/F *Beneficiary* Joseph DeStefano – Lump Sum
 - F/F *Beneficiary* Sheila Alvira – Lump Sum
 - F/F Johnny Mullin – Lump Sum
 - F/F D. Scott Whitworth – Lump Sum
 - F/F Laurence Shahboz – Monthly
 - P/O Michael Banks – Lump Sum
 - P/O William Bucknam – Lump Sum
 - P/O Jaime Bomba – Lump Sum

Administrator Fisher asked the Board to include additional distributions.

- P/O Robert Powers – Lump Sum
- F/F Richard Moravec – Lump Sum

Motion by Robert Johnson, second by Vicki Minnaugh, to add the additional distributions. The motion carried unanimously. Motion by Vicki Minnaugh, second by Robert Johnson, to approve the amended list of DROP distributions. The motion carried unanimously.

The IRC 415 screening tool results were provided to Actuary Larry Wilson. When appropriate, his office will provide the necessary letters to members indicating distributions will not pose a problem with the IRC 415 limitation at the present time.

5. Request for DROP Loan(s) – The following DROP loan was presented for approval.

- P/O John Sammarco

There was an additional loan for approval.

- F/F Robert Bauman

Motion by Vicki Minnaugh, second by Jack McCluskey, to add Mr. Bauman's loan request. The motion carried unanimously. Motion by Vicki Minnaugh, second by Jack McCluskey, to approve the amended list of DROP loans. The motion carried unanimously.

6. Ratify Special Warrant #776 – Chairman Anderson presented special warrant #776 for ratification. Motion by Vicki Minnaugh, second by Adam Feiner, to ratify Warrant #776. The motion carried unanimously.

Name (Pension Benefits, Services Rendered or Obligations)	Amount
P/O John Sammarco – DROP Loan Less Documentary Stamp	***
Florida Dept. Of Revenue-Documentary Stamp	***
TOTAL	***

7. Approval of Vendor Warrant #777 – Chairman Anderson presented Vendor Warrant #777 for approval. Motion by Jack McCluskey, second by Robert Johnson, to approve Warrant #777 in the amount of \$50,698.50. The motion carried unanimously.

Name (Pension Benefits, Services Rendered or Obligations)	Amount
Klausner, Kaufman, Jensen & Levinson – Monthly Retainer for December 2018	\$3,250.00
Hampton Professional Center Condo #2, Ste 104 (Monthly Maintenance – Jan 2019)	\$407.72
Twilight Industries, LLC – (Maintenance – December 2018)	\$152.00
Fiduciary Trust – Custodial Fees for Atlanta Cap Q/E 10/31/18	\$6,691.00
Fiduciary Trust – Custodial Fees for Inverness Q/E 10/31/18	\$8,938.80
GRS – November 2018	\$15,176.00
ProShred Inv. 100040260	\$56.38
KSDT – Inv. 67934 (Audit Work)	\$11,309.72
Ultimate Security – 3 mos. Monitoring beginning 12/21/18	\$75.00
Employers – W/C Policy Renewal	\$589.00
CRU #5476	\$268.00
CRU #5463	\$150.00
CRU #5462	\$150.00
CRU #5414	\$395.00
CRU #5438	\$230.00
FP&L	\$125.00
ABS Lease	\$234.60
SunTrust Visa Acct Ending 8870	\$979.81
SunTrust Visa Acct Ending 8961	\$1,520.47
TOTAL	\$50,698.50

8. Approval of Member Warrant #778– Chairman Anderson presented Member Warrant #778 for approval. Motion by Vicki Minnaugh, second by Jack McCluskey, to approve Warrant #778 in the amount of \$144,345.32. The motion carried unanimously.

Name (Pension Benefits, Services Rendered or Obligations)	Amount
DROP Distributions:	
F/F Gonzalo Carrasquillo – Retro 12/1/18 Benefit Minus Owed for ESI	***
F/F Gonzalo Carrasquillo – Normal Retirement Commencing 1/1/19	***
DROP Distributions:	
F/F Beneficiary Joseph DeStefano – Lump Sum Withdrawal less FIT	***
F/F Beneficiary Sheila Alvira – Lump Sum Withdrawal less FIT	***
F/F Johnny Mullin – Lump Sum Withdrawal less FIT	***
F/F D. Scott Whitworth – Lump Sum Withdrawal less FIT *JAN. 2019*	***
F/F Laurence Shahboz – Monthly Withdrawal commencing 1/1/19	***
P/O Michael Banks – Lump Sum Withdrawal less FIT	***
P/O William Bucknam – Lump Sum Withdrawal less FIT	***
P/O Jaime Bomba – Lump Sum Withdrawal less FIT	***
P/O Robert Powers – Lump Sum Withdrawal less FIT	***
F/F Richard Moravec – Lump Sum Withdrawal less FIT	***
U.S. Treasury – FIT – W/H (DeStefano, Alvira, Mullin, Whitworth, Banks, Bucknam, Bomba, Powers, Moravec)	***
DROP Loans:	
F/F Robert Bauman - DROP Loan Less Documentary Stamp	***
Documentary Stamp for DROP Loans:	
Florida Department of Revenue – Documentary Stamp (Bauman)	***
TOTAL	\$144,345.32

NEW BUSINESS

None.

UNFINISHED BUSINESS

None.

9. Reports:

Actuary – Larry Wilson discussed upcoming projects. He also briefly covered new actuarial standards of practice for state evaluations.

Attorney – Attorney Klausner updated the Board on the ongoing Fritz litigation. All briefs have been filed and oral arguments are expected to begin in February or March of 2019.

Chairman – No report at this time.

Plan Administrator – Administrator Fisher updated the Board on the progress of the disability application and that the hearing should be scheduled soon.

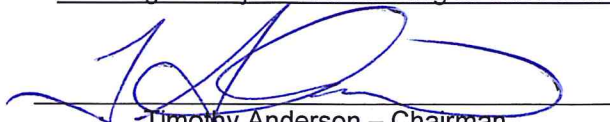
10. **Input from Retirees:** None.

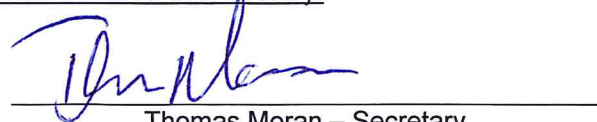
11. **Input from Active Members:** None.

12. **Input from Trustees:** None.

13. **Public Comment:** None.

14. **Adjournment** – Chairman Anderson announced that the next regular meeting would be held on **Thursday, January 17, 2019 at 2:00 PM.** There being no further business, motion by Gary Arenson, second by Vicki Minnaugh to adjourn the meeting at 12:56 PM. The motion carried unanimously.


Timothy Anderson – Chairman


Thomas Moran – Secretary