

**City of Lauderhill Police Officers' Retirement Plan
Minutes
July 09, 2014
10:00 A.M.**

Call to Order / Roll Call:

Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement Plan to order at 10:28 A.M. at the Lauderhill Police Department, 6279 West Oakland Park Blvd in Lauderhill Florida.

Members Present:

David Hennessy - Chairman, Floyd Harris – Secretary & Sam Smith – Trustees.

Absent & Excused:

Gary Celetti & Kennie Hobbs

Others Present:

Paul Daragjati – Board Attorney; Dave Williams – Plan Administrator & Patty Ostrander – Administrative Assistant.

Public Discussion:

No Comments Provided

Approval of Minutes:

The Board of Trustees reviewed the minutes for the June 11, 2014 meeting. Mr. Harris made a motion to approve the minutes, seconded by Mr. Smith. The motion passed 3-0.

Consent Agenda: Warrant Ratification / Approval:

Warrant 379

Payment of \$2,300.00 to Goldstein Schechter & Koch for progress billing in connection with Audit services for year ended 09-30-13. Motion by Mr. Harris to approve as outlined, seconded by Mr. Smith. Motion passed 3-0.

Warrant 380

Payment of \$3,090.00 to Klausner, Kaufman, Jensen & Levinson for legal services through June 2014. Motion by Mr. Harris to approve as outlined, seconded by Mr. Smith. Motion passed 3-0.

Warrant 381

Payment of \$11,616.00 to Southeastern Advisory Services, Inc. for Monitor services for the second quarter. Motion by Mr. Harris to approve as outlined, seconded by Mr. Smith. Motion passed 3-0.

Warrant 382

Payment of \$270.00 to Dulaney & Company, Inc. for Actuarial services through June 2014. Motion by Mr. Harris to approve as outlined, seconded by Mr. Smith. Motion passed 3-0.

ATTORNEY'S REPORT:

Mr. Daragjati will bring an updated Ordinance to the August meeting. Mr. Williams asked Mr. Daragjati to email a draft to the trustees prior to this meeting.

Mr. Daragjati advised the board about the fraud on securities. Mr. Levinson is preparing a memo that Mr. Daragjati will present at the August meeting.

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Mr. Daragjati presented the Board with two original copies of the Housing Authority Promissory Note. Mr. Hennessy gave the originals to Mr. Harris for execution. Mr. Harris was asked to return the executed documents to Mr. Williams.

ACTUARY'S REPORT:

Mr. Williams advised that Mr. Dulaney will be completing the GASB67 report.

PERFORMANCE MONITOR'S REPORT:

No report

PLAN ADMINSTRATOR'S REPORT:

Line of Credit - Mr. Hennessy asked Mr. Williams for an update on the Line of Credit. Mr. Williams reported that he has provided all the required documentation to Sun Credit Union.

State Report - Mr. Williams reported to the Board that Mr. Clement Johns has responded back to the State.

NEW BUSINESS:

Mr. Williams suggested that if Mr. Hobbs has an issues with Mr. Johns that he be invited to the next meeting. This item was tabled to old business for the August meeting and Mr. Williams will contact Mr. Hobbs regarding same.

New Member – Motion to approve Kalia Battles as a new member by Mr. Harris, seconded by Mr. Smith. Motion passed 3-0.

OLD BUSINESS:

Pre-Retirement Seminar – Tentative date set for September 23, 2014 at 6:30 p.m. (back up dated September 24, 2014) Mr. Williams will ask Mr. Dulaney to check his calendar to see if he is available.

OPEN DISCUSSION:

Mr. Williams will provide Mr. Hennessy the link to the Beneficiary forms via e-mail and Mr. Hennessy will send an email to all members.

ADJOURNMENT:

Being there was no other business; Mr. Hennessy adjourned the meeting at 11:27 A.M.

Approved: 
Chairman Hennessy

Date: 08-06-14