

**City of Lauderhill Police Officers' Retirement Plan**  
**Minutes**

August 08, 2018  
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 10:12 A.M. at the Lauderhill Police Department 6279 West Oakland Park Blvd in Lauderhill Florida.

**Public Discussion:**

None

**Members Present:**

Mr. David Hennessy – Chairman; Ms. Andrea Anderson – Secretary & Mr. Brad Mitchell.

**Absent:**

Mr. Kennie Hobbs & Mr. Sam Smith

**OTHERS PRESENT:**

Mr. Adam Levinson - Board Attorney; Mrs. Patty Ostrander – Administrative Assistant; Ms. Kathleen Hurley & Ms. Jaclyn Weinman - JP Morgan (left at 10:41 A.M.).

**Consent Agenda: Warrant Ratification / Approval:**

**Approval of Minutes:**

The Board of Trustees reviewed the minutes for the July 11, 2018 meeting. Mr. Mitchell made a motion to approve the minutes, seconded by Mr. Anderson. The motion passed 3-0.

**Warrant 752**

Payment of \$8,792.61 to New Amsterdam for quarterly management fees for the second quarter of 2018. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 3-0.

**Warrant 753**

Payment of \$3,434.03 to Fifth Third Bank for quarterly custodial fees for the second quarter of 2018. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 3-0.

**Warrant 754**

Normal Retirement Request for Ms. Debbie Banner. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Mitchell. Motion passed 3-0.

**Warrant 755**

Post Retirement Supplemental Payment Request for Ms. Debbie Banner. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Mitchell. Motion passed 3-0.

**Warrant 756**

Payment of \$1,225.00 to Klausner, Kaufman, Jensen & Levinson for legal services through July 2018. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 3-0.

**Warrant 757**

Payment of \$2,475.00 to Fast Forward Accounting Solutions for bookkeeping services for the quarters ending 12-31-17, 03-31-18 and 06-30-18. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 3-0.

**ATTORNEY'S REPORT:**

Mr. Levinson advised the Board that Mr. Paul Daragjati will be leaving the company as of October 2018. Mr. Levinson stated that although we might see a different face at the meetings, he assured the Board that they work as a team.

Mr. Hennessy voiced his opinion in the fact that Mr. Daragjati is the third attorney our Plan has had. He stated that he has had previous conversations with Mr. Kaufman stating that he does not want our plan to be the plan that always gets the new Attorney. Mr. Hennessy stated that we have a long relationship with their company and he feels that should be taken into consideration. Mr. Levinson stated that he will let Mr. Kaufman know Mr. Hennessy's comments.

Mr. Levinson commended Mrs. Ostrander & Mr. Williams on the care they take to redact personal information in the trustee packets that are being distributed

**ACTUARY'S REPORT:**

No report.

**J.P. MORGAN – INVESTMENT REPORT:**

Ms. Jaclyn Weinman & Ms. Kathleen Hurley reported for J.P. Morgan.

For the period ending June 30, 2018, the portfolio was valued at \$6,724,945.

For the quarter ending June 30, 2018 for portfolio return was valued at 2.0%% vs. the benchmark return of 2.0%. For the fiscal year to date, the portfolio return was valued at 4.2% vs. the benchmark return of 4.3%. Since inception (June 01, 2014), the fund was valued at 10.2% vs. the benchmark at 10.6%.

Ms. Weinman stated that an email was sent that will require a consent form that will need to be completed allowing them to continue their investments in a restructured fund. Ms. Weinman will resend the form to Mrs. Ostrander.

**PLAN ADMINISTRATOR'S REPORT:**

Mrs. Ostrander presented the Board with the meeting schedule for 2019. Motion to accept the dates as presented by Mr. Mitchell, seconded by Ms. Anderson. Motion passed 3-0. Mrs. Ostrander will have these posted on the website.

Mrs. Ostrander informed the Board that per Fifth Third, they cannot reverse the service charge. In order to avoid future service charges, Mrs. Ostrander will prepare the warrant once the invoice is received and email it for approval. Once the approval is received, she will send it to the bank for payment.

**NEW BUSINESS:**

New Membership: Motion by Mr. Mitchell to accept Leidy Cabeza, Angel Gonzalez, Romario Pierre, Jessica Scee & Jose Velazquez as new members into the Plan, seconded by Ms. Anderson. Motion passed 3-0.

**OLD BUSINESS:**

Mr. Hennessy asked if the SPD has been finalized and placed on the website. Mrs. Ostrander stated that she will check the website.

**OPEN DISCUSSION:**

None.

**ADJOURNMENT:**

Being there was no other business; the meeting was adjourned at 11:05 A.M.

Approved: \_\_\_\_\_

  
Chairman Hennessy

Date: \_\_\_\_\_

09-05-18