City of Lauderhill Police Officers' Retirement Plan
Minutes
December 05, 2018
1:30 P.M.

Call to Order / Roll Call:
Mr. David Hennessy called the meeting of the City of Lauderhill Police Officers' Retirement Plan to order at 1:35 P.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 and Mr. Sam Smith.

Absent:
Mr. Kennie Hobbs - Absent

OTHERS PRESENT:
Mr. Adam Levinson & Mrs. Cassandra Harvey - Board Attorneys; Mr. Dave Williams - Plan Administrator; Mrs. Patty Ostrander – Administrative Assistant and Mr. Jeff Swanson – Southeastern Advisory Services.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:
The Board of Trustees reviewed the minutes for the November 7, 2018 meeting. Mr. Mitchell made a motion to approve the minutes, seconded by Mr. Smith. The motion passed 4-0.

Warrant 769
Payment of $4,323.00 to Brown & Brown for annual Fiduciary Insurance renewal. Motion by Ms. Anderson to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

Warrant 770
Payment of $2,715.00 to Dulaney & Company for actuarial services through October 2018. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

Warrant 771
Return of Contributions Non-Vested Payment to Mr. Lumpkins. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

Warrant 772
Payment of $600.00 to FPPTA for annual membership. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

Warrant 773
Normal Retirement Request to Mr. Skumanich. Motion by Mr. Mitchell to approve as outlined, seconded by Ms. Anderson. Motion passed 4-0.

Warrant 774
Post Retirement Supplement Payment Request to Mr. Skumanich. Motion by Mr. Smith to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

Warrant 775
Payment of $825.00 to Fast Forward Accounting Solutions for bookkeeping services for the quarter ending 09-30-18. Motion by Mr. Smith to approve as outlined, seconded by Mr. Mitchell. Motion passed 4-0.

Warrant 776
Payment of $471.06 to Fifth Third Bank for credit card payment (Conference registration). Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

Warrant 777
Payment of $1,160.50 to Klausner Kaufman Jensen & Levinson for legal services through November 2018. Motion by Mr. Mitchell to approve as outlined, seconded by Mr. Smith. Motion passed 4-0.

ATTORNEY'S REPORT:
Mr. Hennessy asked Mr. Levinson about documents that he signed with Mr. Daragjati regarding litigation cases. Mr. Levinson said that he will provide that information at the next meeting.
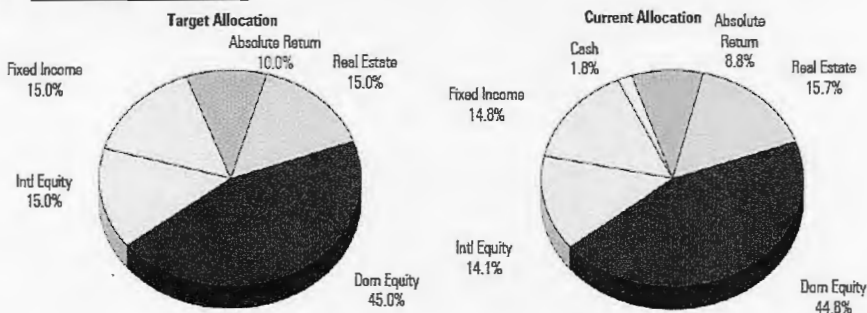
ACTUARY'S REPORT:
No Report.

PERFORMANCE MONITOR REPORT:
Mr. Jeff Swanson advised the Board that an SEC Audit was completed. They were asked to update one manual which was done.

Mr. Swanson advised the Board that the investment performance for the quarter ending September 30, 2018. Mr. Swanson Provided the following asset allocation breakdown:

IV. **ALLOCATION OF ASSETS**

Asset Class	Target Allocation	Current Qtr. Allocation	Median Public Plan
Domestic Equity Securities	45%	44.8%	50.1%
Intl Equity Securities	15%	14.1%	11.1%
Absolute Return	10%	8.8%	N/A
Fixed Income Securities	15%	14.8%	21.0%
Real Estate	15%	15.7%	0.8%
Cash Equivalents	0%	1.8%	2.3%

The total fund return for the quarter was 3.4% which was slightly behind the benchmark and ranted the fund in the 37th percentile.

In a spirit of transparency, the entire report may be viewed at:
http://lauderhillpolicepension.org/docs/investments/LHP_2018_q3.pdf#zoom=100

PLAN ADMINISTRATOR'S REPORT:
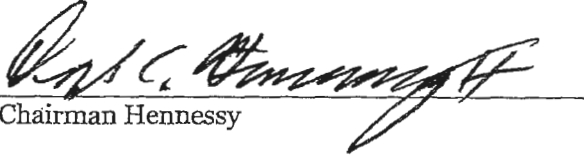No formal report.

NEW BUSINESS:
None.

OLD BUSINESS:
None

OPEN DISCUSSION:
None.

ADJOURNMENT:
Being there was no other business; the meeting was adjourned at 2:35 P.M.

Approved: _____   Date: 01·09-19
Chairman Hennessy