

City of Lauderhill Police Officers' Retirement Plan
Minutes

October 12, 2022

1:00 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 1:15 P.M. at the Lauderhill Police Department 6279 West Oakland Park Blvd in Lauderhill Florida.

Members Present:

Mr. Dave Hennessy – Chairman; Ms. Andrea Anderson - Secretary; Mr. Kennie Hobbs and Mr. Sam Smith - Trustees.

Absent:

Mr. Brad Mitchell

Others Present:

Ms Anna Klausner-Parish - Klausner Kaufman, Jensen & Levinson (left at 2:30 P.M.); Mr. Don Dulaney - Dulaney & Company; Mr. Torrance Gary - Trustee in Training; Mr. Jeff Swanson¹ and Mr. Kurt Lofters² - Southeastern Advisory (left at 2:54 P.M.); Mr. Tom Capobianco and Mr. David Weeks - Serenitas (arrived at 1:16 P.M. and left at 1:35 P.M.); Mr. Art Penn and Mr. Pete Mitchell - Penannt Park (arrived at 1:37 P.M. and left at 2:05 P.M.); Mr. Jim Robertson - ATEL Capital Group (arrived at 2:07 P.M. and left at 2:36 P.M.); Mrs. Patty Ostrander – Administrative Assistant and Mr. Dave Williams, Plan Administrator.

Public Discussion:

No Public Discussion Ensued.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:

The Board of Trustees reviewed the minutes for September 14, 2022, meeting. Ms. Anderson made a motion to approve the minutes as presented, seconded by Mr. Smith. The motion passed 4-0.

Warrant 1061

Non-Vested Return of Contributions payment for Mr. Zachary Stanley. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 4-0.

Warrant 1062

Payment of \$2,925.00 to Fast Forward Accounting Solutions for the quarters ending 12-31-2021, 03-31-2022 and 06-30-2022. Motion to approve by Mr. Hobbs, seconded by Mr. Smith. The motion passed 4-0.

Warrant 1063

Payment of \$5,228.52 to Brown & Brown of Florida for Fiduciary Liability renewal. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 4-0.

¹ Attended Remote

² Attended Remote

ATTORNEY'S REPORT:

Ms. Klausner-Parish had no report.

ACTUARY'S REPORT:

Mr. Dulaney explained the process for the buyback report that we provided to him and he presents to the Auditor.

PERFORMANCE MONITOR'S REPORT:

Manager Search

Mr. Tom Capobianco and Mr. David Weeks presented for Serenitas. Mr. Art Penn and Mr. Pete Mitchell presented for Pennant Park and Mr. Jim Robertson presented for ATEL Capital Group. Each presenter provided a thought-provoking presentation for the Board to consider. After Board discussion and Ms. Anderson made a motion to invest \$4M to Serenitas and \$4M to Pennant Park, seconded by Mr. Hobbs. Motion passed 4-0.

Mr. Hobbs made a motion to transfer funds from the Mutual Account to the R & D Account, seconded by Mr. Smith. Motion passed 4-0.

NEW BUSINESS:

None

PLAN ADMINISTRATOR'S REPORT:


2023 meeting dates - Tabled for November meeting.

OPEN DISCUSSION:

None

ADJOURNMENT:

Being there was no other business; the workshop was adjourned at 3:20 P.M.

Approved:  Date: 12-07-22
Chairman Hennessy