

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

## **Minutes**

July 12, 2023

10:30 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 10:41 A.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, Mr. Sam Smith<sup>1</sup>, and Mr. Torrance Gary - Trustee.

### **Absent:**

Mr. Brad Mitchell– Trustee.

### **Others Present:**

Ms. Anna Klausner – Parrish - Board Attorney, Klausner Kaufman, Jensen & Levinson; Mr. Dave Williams, Plan Administrator and Mrs. Patty Ostrander – Administrative Assistant.

### **Public Discussion:**

No Comments.

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

#### **Approval of Minutes:**

The Board of Trustees reviewed the minutes for June 07, 2023 meeting. Ms. Anderson made a motion to approve the minutes, seconded by Mr. Hobbs. The motion passed 3-0. (Mr. Smith was not present for the vote).

#### **Warrant 1114**

Payment of \$2,855.00 to Dulaney and Company for actuarial services through April 2023. Motion to approve by Mr. Hobbs seconded by Ms. Anderson. The motion passed 3-0. (Mr. Smith was not present for the vote).

#### **Warrant 1115**

Payment of \$115.00 for American Express. Motion to approve by Ms. Anderson seconded by Mr. Hobbs. The motion passed 3-0. (Mr. Smith was not present for the vote).

#### **Warrant 1116**

Payment of \$700.00 to Klausner, Kaufman, Jensen & Levinson for legal services through May 2023. Motion to approve by Ms. Anderson seconded by Mr. Hennessy. The motion passed 3-0. (Mr. Smith was not present for the vote).

#### **Warrant 1117**

Non-Vested Return of Contributions for Mr. Ryan Pearlman. Motion to approve by Mr. Hobbs seconded by Ms. Anderson. The motion passed 3-0. (Mr. Smith was not present for the vote).

#### **Warrant 1118**

Payment of \$3,290.00 to Dulaney and Company for actuarial services through May 2023. Motion to approve by Mr. Hobbs seconded by Ms. Anderson. The motion passed 3-0.

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<sup>1</sup> Mr. Smith arrived at 11:04 A.M.

**ATTORNEY'S REPORT:**

Ms. Klausner – Parrish stated that the assumed rate of return is currently 6.8% but the ordinance states 7.75%. Housekeeping measures are being suggested for the next time the ordinance is updated, this reference should be removed.

**NEW BUSINESS:**

None.

**OLD BUSINESS:**

Mr. Smith updated the Board on the Honor Wall. They have been researching options and locations for the wall. Mrs. Ostrander will provide Mr. Smith with the contact information for the vendor who created the Sunrise Honor Wall.

**PLAN ADMINISTRATOR'S REPORT:**

2023/2024 Administrative Expense Budget: Mr. Williams outlined the Administrative Expense Budget provision. 175.061(8) and 185.05(8) require that all firefighter and police Boards of Trustees shall provide a detailed accounting report and operate under an administrative expense budget. A copy of the budget shall be provided to the plan sponsor and made available to plan members before the beginning of the fiscal year. If the Board amends the administrative expense budget, the Board must provide a copy of the amended budget to the plan sponsor and make available a copy of the amended budget to plan members. For plans that use a September 30 - October 1 fiscal year, the new administrative expense budget must be prepared and made available prior to October 1st. After review and discussion, Mr. Hobbs made a motion to approve the 2023/2024 Administrative Expense Budget as presented, which was seconded by Ms. Anderson. The motion passed 3-0.

For purposes of transparency, a copy of the investment report may be viewed on-line at:

[http://www.lauderhillpolicepension.org/docs\\_state/AnnualBudget/2023-](http://www.lauderhillpolicepension.org/docs_state/AnnualBudget/2023-2024%20Administrative%20Expense%20Budget.pdf)

Audit Engagement Letter – Motion to approve the engagement letter, after approval by Attorney by Mr. Hobbs, seconded by Ms. Anderson. Motion carried 3-0.

Mr. Williams advised the annual verification of retirement has been distributed.

**OPEN DISCUSSION:**

None.

**ADJOURNMENT:**

Being there was no other business; the meeting was adjourned at 11:26 A.M.

Approved:  Date: 08.09.23  
Chairman Hennessy