

City of Lauderhill Police Officers' Retirement Plan
Minutes

June 12, 2024
2:30 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 2:45 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 and Mr. Sam Smith Trustees.

Absent:

Mr. Kennie Hobbs and Mr. Brad Mitchell.

Others Present:

Ms. Lindsay Garber - Klausner Kaufman, Jensen & Levinson (left at 4:00 P.M); Mr. Jeff Swanson – Southeastern Advisory; Mr. Dave Williams, Plan Administrator and Mrs. Patty Ostrander – Administrative Assistant.

Public Discussion:

None.

Consent Agenda: Warrant Ratification / Approval:

Approval of Minutes:

The Board of Trustees reviewed the minutes for May 08, 2024, meeting. Ms. Anderson made a motion to approve the cited minutes, seconded by Mr. Smith. The motion passed 3-0.

Warrant 1189

Return of Contributions – Non-Vested for Mr. Kevin Woodard. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 1190

Payment of \$31.93 to American Express for office expenses. Motion to approve by Mr. Smith seconded by Ms. Anderson. The motion passed 3-0.

Warrant 1191

Payment of \$4,462.00 to Dulaney and Company for Actuarial services through March 2024. Motion to approve by Ms. Anderson seconded by Mr. Smith. The motion passed 3-0.

Warrant 1192

Payment of \$2,683.50 to Klausner, Kaufman, Jensen & Levinson for level serviced through April 2024. Motion to approve by Ms. Anderson seconded by Mr. Smith. The motion passed 3-0

Warrant 1193

Approved at the May 08, 2024 meeting.

Warrant 1194

Payment of \$7,435.48 to Crawford Investment Counsel, Inc for investment manager fees for the second quarter of 2024. Motion to approve by Ms. Anderson seconded by Mr. Smith. The motion passed 3-0.

Warrant 1195

Final retirement payment adjustment and retroactive payment for Ms. Melissa Neville. Motion to approve by Ms. Anderson seconded by Mr. Smith. The motion passed 3-0

Warrant 1196

Payment of \$2,995.00 to Dr. Todd Eisner for an Independent Medical Examination for Mr. Brett Blair. Motion to approve by Mr. Smith seconded by Ms. Anderson. The motion passed 3-0

Warrant 1197

Return of Contributions – Non-Vested for Mr. Kyle Gentles. Motion to approve by Mr. Smith, seconded by Ms. Anderson. The motion passed 3-0.

Warrant 1198

Payment of \$911.00 to American Express. Motion to approve by Mr. Smith seconded by Ms. Anderson. The motion passed 3-0.

Warrant 1199

Payment of \$578.80 to Mr. Sam Smith for FPPTA conference. Motion to approve by Ms. Anderson seconded by Mr. Hennessy. The motion passed 3-0.

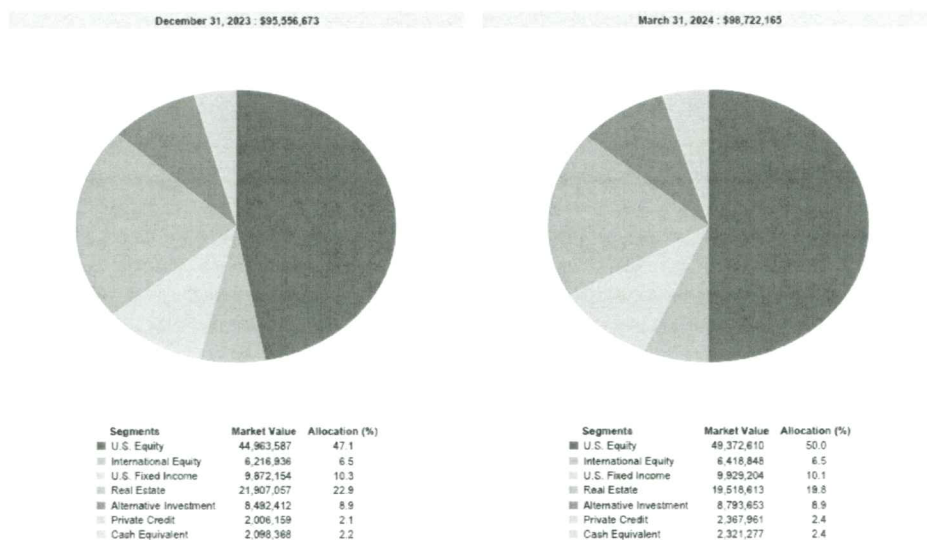
ATTORNEY'S REPORT:

Ms. Gerber will confer with Ms. Anna Klausner-Parrish regarding the update to the Summary Plan Description.

Ms. Gerber reminded the trustees to complete their annual Form 1.

Mr. Brett Blair's IME is scheduled for June 17th and it can take a month to get the report back from the doctor. Mr. Hennessy asked Ms. Gerber if Mr. Blair had been notified of the cancellation fee for the doctor's office. Ms. Klausner-Parish confirmed that the member was notified about the no show payment. Ms. Gerber will check with Ms. Klausner-Parrish. Ms. Gerber explained the process for the disability. Ms. Gerber will ask Ms. Klausner-Parish to advise the members regarding the coordination of benefits. Ms. Gerber also was asked to get an update on the coordination of benefits from Ms. Klausner-Parrish.

PERFORMANCE MONITOR'S REPORT:



Mr. Jeff Swanson of Southeastern Advisory advised the board of the new staff changes within the firm. Mr. Swanson stated that for the quarter ending March 31, 2024, the Plan had an account balance of \$98,772,165.

In a spirit of transparency, the entire investment report may be viewed at:

http://lauderhillpolicepension.org/docs/investments/LHP_2024_q1a.pdf#zoom=100

Mr. Swanson said that we are in full redemption queue for both JP Morgan funds, and he is recommending that we remain that way.

Per Mr. Swanson's recommendation, motion to delete Oakmark due to their performance and consolidate with EuroPacific by Mr. Smith, seconded by Ms. Anderson. Motion passed 3-0.

Mr. Swanson also recommended updating policy ranges and targets in the Investment Policy and reviewed same. Motion to make the changes recommended by Mr. Swanson by Mr. Smith, seconded by Ms. Anderson. Motion passed 3-0. In a spirit of transparency, the entire investment report may be viewed at: <http://lauderhillpolicepension.org/modules/guidelines/index.asp>

PLAN ADMINISTRATOR'S REPORT:

Mr. Williams updated the Board on the snapshots that we are missing from the city. Mrs. Ostrander will let Ms. Anderson know who we need snapshots of.

Mr. Williams updated the board on Carolina Manchola missing payment matter. Fifth Third has commenced an investigation and the postal authorities have been contacted by Ms. Manchola.

NEW BUSINESS:

No new business.

OLD BUSINESS:

Staff Review – Tabled for a full board.

OPEN DISCUSSION:

Mr. Hennessy asked if our July 10th meeting can be at City Hall 5581 W. Oakland Park Blvd. Ms. Anderson reserved the room for the meeting.

ADJOURNMENT:

Being there was no other business; the meeting was adjourned at 4:06 P.M.

Approved:  Date: 07.10.24
Chairman Hennessy