

TOWN OF DAVIE POLICE PENSION PLAN
Minutes

December 10, 2013

The regular meeting of the Board of Trustees of the Town of Davie Police Officers' Pension Plan was called to order on behalf of the Board by the Plan Administrator, Bob Dorn, on December 10, 2013 at 5:02 p.m. at the Town of Davie Police Department, 1230 South Nob Hill Road in Davie, Florida.

TRUSTEES PRESENT:

Mr. Greg Brilliant –Chairman, Mr. Larry Davis-Secretary, Mr. Jack Mackie-Trustee, Mr. Ed Taylor-Trustee and Mr. Thomas DiMeglio-Trustee.

Note: There was a quorum present to conduct an official meeting.

OTHERS PRESENT:

Mr. Adam Levinson- Board Attorney; Mr. Bob Dorn and Mrs. Patty Ostrander – Precision Pension Administration, Inc.: Mr. Don Dulaney- Actuary for Dulaney & Company:

PUBLIC DISCUSSION:

It should be noted that there was no-one from the public and thus, there was no public discussion.

CONSENT AGENDA

APPROVAL OF MINUTES:

The Board of Trustees reviewed the minutes for the November 12, 2013 meeting. Mr. Dorn asked if there were any changes that needed to be made. Mr. Davis made several changes to the minutes. Mr. Mackie made a Motion to approve the minutes as amended. Mr. Taylor seconded the Motion. The Motion passed 5-0. Mr. Brilliant signed the minutes as chairman for this meeting.

WARRANT RATIFICATION/APPROVAL

WARRANT 427:

This Warrant was for payment to Trustee Lawrence Davis for reimbursement for expenses in attending FPPTA pension conference in Sept/Oct 2013. This Warrant amount is for \$555.65. Mr. Mackie made a Motion to approve all of this warrant. Mr. Taylor seconded this Motion. The Motion passed 5-0.

WARRANT 428:

This Warrant was for payment to Trustee Jack Mackie for reimbursement for expenses in attending IFEBP pension conference in Oct/2013. This Warrant amount is for \$1,075.44.

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Mr. Davis made a Motion to approve all of this warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 429:

This Warrant was for payment to FPPTA for re-certification for Trustee Ed Taylor. This Warrant amount is for \$30.00. Mr. Mackie made a Motion to approve all of this warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 430:

This Warrant was for payment to FPPTA for re-certification for Trustee Lawrence Davis. This Warrant amount is for \$30.00. Mr. DiMeglio made a Motion to approve all of this warrant. Mr. Taylor seconded this Motion. The Motion passed 5-0.

WARRANT 431:

This Warrant was for payment to FPPTA for board membership fee. This Warrant amount is for \$600.00. Mr. Taylor made a Motion to approve all of this warrant. Mr. Davis seconded this Motion. The Motion passed 5-0.

WARRANT 432:

This Warrant was for payment to Mr. Robert Frailing for his re-occurring retirement payment starting on February 1, 2014 and will continue until Board stops this payment. This Warrant amount is for \$5,039.73. Mr. Taylor made the Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 433:

This Warrant was for payment to Mr. Robert Frailing for his re-occurring monthly DROP payment starting on February 1, 2014 and will continue until either Mr. Frailing stops this payment or the funds in his DROP account are completely disbursed. This Warrant amount is for \$2,000.00. Mr. Davis made the Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 434:

This Warrant was for payment to Ms. Elizabeth Legacki for his re-occurring retirement payment starting on January 1, 2014 and will continue until Board stops this payment. This Warrant amount is for \$6,240.64. Mr. Taylor made the Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 435:

This Warrant was for payment to Klausner, Kaufman, Jensen & Levinson for legal services rendered through November 30, 2013. This Warrant amount is for \$1,750.75. Mr. Mackie made the Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 436:

This Warrant was for payment to Goldstein, Schechter, & Koch for audit services. The invoice number is 110270 This Warrant amount is \$10,000.00. Mr. Mackie made a Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 437:

This Warrant was for payment to Salem Trust for custodial fees from April to June 2013. This Warrant amount is \$8,816.62. Mr. Mackie made a Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 438:

This Warrant was for payment to Salem Trust for custodial fees from Jan to March 2013. This Warrant amount is \$8,728.28. Mr. Mackie made a Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

WARRANT 439:

This Warrant was for payment to Dulaney & Company, Inc for actuarial services through November/2013. This Warrant amount is \$7,874.50. Mr. Mackie made a Motion to approve this Warrant. Mr. DiMeglio seconded this Motion. The Motion passed 5-0.

OLD BUSINESS:

Mr. Dorn advised the Board that Mr. Jenkins financial situation has not changed. The Board acknowledged this.

NEW BUSINESS:

There was no new business.

ATTORNEY'S REPORT:

Mr. Adam Levinson advised the Board that he had conversations with the Chairman regarding a current member, Jimmy Smith. Mr. Levinson advised that Mr. Smith had a very serious stroke. Mr. Levinson advised that the Board may have a disability hearing on this very soon since it maybe job related. Mr. Levinson advised that he would like the

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Plan Administrator to reach out to Mrs. Betty Smith (Jimmy Smith's wife) to make contact with her. Mr. Levinson advised that if we can obtain the medical records then we could proceed with a hearing in a very short period. Mr. Levinson advised that he will keep the Board advised along with the Plan Administrator.

Mr. Levinson reviewed the agreement between the Town of Davie and member Kevin Kilpatrick. The agreement has the Town of Davie buying Mr. Kilpatrick's 8 months of service from his prior military time so that he will be fully vested effective December 1, 2013 and will retire immediately. There is an agreement between the members and the Town of Davie to allow members to purchase previous military time via a buy-back program. The amount of this buy-back is \$16,814.00. There is some ambiguity in the agreement that states that Mr. Kilpatrick will end his employment on December 1, 2013 and also become vested on December 1, 2013. Mr. Levinson advised that the Board will interpret the retirement date for Mr. Kilpatrick to be either December 1, 2013 or November 30, 2013. The Board members reviewed the contract and discussed the issue. Mr. Dulaney advised that he also had discussions with the Town's Financial Director and the Town wanted this payment for Mr. Kilpatrick to be taken out of the funds the Town gave the Board for their contributions on October 1, 2013. Mr. Dulaney advised that if the prepayment was not enough at the end of the year, the Town would pay more into the fund. Mr. Mackie made a Motion to determine that Mr. Kilpatrick's last day of employment was November 30, 2013 and his retirement started on December 1, 2013. Mr. Taylor seconded the Motion. The Motion passed 5-0.

ACTUARY'S REPORT:

Mr. Don Dulaney advised that he has finished the three calculations for the members who entered the DROP on November 1, 2013 and the delay was because of a minor issue with the Town of Davie payroll department. The issues were resolved and the members have their calculations.

Mr. Dulaney advised that he will be completing the COLA list for the up-coming year and give it to the Plan Administrator. Mr. Dulaney asked Mr. Brilliant in his opinion if the salary increase this year and overtime will be over 3%. Mr. Brilliant advised that he does not believe that it will be that high, and probably a lot lower.

PLAN ADMINISTRATOR'S REPORT:

Mr. Dorn advised that they are working with the Auditor in the audit process for the Board. Mr. Dorn spoke to the Trustee about the use of I-pads, Tablets and computers for the Trustees instead of paper. Mr. Davis wanted this discussion. Mr. Dorn advised that the average tablet with equipment will cost approximately \$800 to \$1,200 for each trustee. Mr. Dorn advised that Wi-Fi would be needed to use the Tablets to download from a "DROP" box of the materials for the meeting. Mr. Brilliant advised that the Department does not have the Wi-Fi in the building. Mr. Dorn advised that there still will be some items that would be paper but a majority of items would be paperless. Mr. Mackie advised that we would have to be trained on the use of the equipment and inquired who would teach them. Mr. Dorn advised that PPA's IT person could train the

Board for this but this would be an added expense for this training. A discussion occurred for possibly having different vendors buying the equipment for the Board, use of re-capture funds for this equipment, or just paying for the equipment with the funds for the plan.

Mr. Mackie and Mr. Brilliant did not like the cost involved in this. Mr. Davie believed that the paperless meeting would save money for the plan, and vendors over time. Mr. Davis asked Mr. Dorn to put this on the agenda again next meeting and if possible to have PPA's IT person attend the meeting or be available via phone to discuss the various equipment and training to the Board. Mr. Dorn acknowledged this request.


OPEN DISCUSSION:

No discussion.

ADJOURNMENT:

Mr. Mackie made a Motion to adjourn the meeting. Mr. Taylor seconded the Motion. The Motion passed 5-0. The meeting was adjourned at 6: 11 p.m.

The next meeting date is January 14, 2013 at 5:00 p.m.



Greg Brilliant, Chairman

LAWRENCE JAY DAVIS, SECTY