

BOARD OF TRUSTEES OF THE CITY PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS

In the City of Pembroke Pines
Hampton Professional Center
1951 NW 150th Avenue – Suite #104
Pembroke Pines, FL 33028

REGULAR MONTHLY MEETING SEPTEMBER 16, 2021

The five hundred fourteenth meeting of the Firefighters and Police Officers Pension Fund in the City of Pembroke Pines was called to order at 2:02 PM by Secretary Tim Anderson. *This meeting included virtual attendees via Zoom conferencing.*

1. Roll Call:	<u>Fire Members</u>	<u>Police Members</u>	<u>City Members</u>
	Robert Johnson John P. Kearney	Timothy Anderson Adam Feiner	Gary Arenson Jack McCluskey Vicki Minnaugh

Motion by Jack McCluskey, second by Gary Arenson to excuse the absences of Trustees Paul Greenwell and Thomas Moran. The motion carried unanimously.

Others Present: Larry Wasserman, Court Reporter; Kimberly Gilmour, Attorney; Jennifer Borregard & Shelly Jones, Plan Actuary; Blanca Torrents Greenwood, Pension Attorney; James Fisher, Plan Administrator; and Rachel Maldonado, Asst. Plan Administrator.

Kimberly Gilmour, Attorney	Dean Soubasis, Police Retiree
Larry Wasserman, Court Reporter	Tamara Spaulding, Police Retiree

10. **Scopa Pension Claim:** Following the decision of the Fourth District Court of Appeals in the case of Fritz v. City of Pembroke Pines concerning the value of the survivorship benefit for non-married members, which invalidated a portion of the City Code of Ordinances, a handful of members filed suit seeking retroactive payments to the original date of the Fritz trial court decision. The Court ruled that the decision should not be retroactive, but because it took time from the date the Fritz decision in the appeals court became final until the actuarial calculations were completed, the court held that those period of weeks between 4/12/2019 and 10/1/2019 should have been paid.

In compliance with the Court order, motion by Gary Arenson, second by Jack McCluskey to pay the 6 members of the suit the period in 2019 as indicated by the Court. In a roll call vote, the motion carried unanimously.

Because this affected a larger group of retirees than the few who filed suit, the Board discussed making the payments for this gap period to all affected participants. These additional members were also adjusted back on 10/1/2019. Motion by Jack McCluskey, second by Gary Arenson, to pay the other affected members a one-time amount for the same time period as Scopa et al. In a roll call vote, the motion carried unanimously. Participating via Zoom, Mr. Johnson was unable to cast his vote for this motion as he signal was lost.

Ms. Gilmour asked Ms. Torrents Greenwood about the calculation of the payments. Ms. Greenwood said the specifics could be discussed with her offline. Administrator Fisher told the Board that the payments could be made by early October.

2. **Approval of Minutes for August 19, 2021:** Secretary Anderson presented the minutes from the previous meeting held on August 19, 2021. Motion by Jack McCluskey, second by Gary Arenson, to approve the minutes as presented. The motion carried unanimously.

3. **Approval of New DROP Retirement(s):** The Board reviewed benefit selection for approval.

- (F) Molina, David – Normal Form commencing 8/1/21

Motion by Vicki Minnaugh, second by Jack McCluskey, to approve the retirement benefit. The motion carried unanimously.

4. **Request for DROP Account Distribution(s):** The following DROP distributions were presented for approval.

- (F) Hernandez, Judy – Lump Sum
- (F) Moss, David – Lump Sum
- (F) Washington, Maurice – Lump Sum

Asst. Administrator Maldonado notified the Board of additional DROP distributions.

- (P) Bucknam, William – Lump Sum
- (F) Dubois, Anthony – Lump Sum
- (F) Frobel, James – Lump Sum
- (F) O'Quinn, Chance – Lump Sum
- (P) Scopa, Michael – Lump Sum

Motion by Jack McCluskey, second by Vicki Minnaugh, to amend the list of DROP distributions for approval. The motion carried unanimously. Motion by Jack McCluskey, second by Vicki Minnaugh, to approve the amended list of DROP distributions. The motion carried unanimously.

5. **Request for DROP Loan(s):** The following DROP loans were presented for approval.

- (P) Ryan, James
- (P) Yap, Sean

Motion by Jack McCluskey, second by Gary Arenson, to approve the list of DROP loans. The motion carried unanimously.

6. **Approval of Vendor Warrant #868:** Secretary Anderson presented Vendor Warrant #868 for approval. Motion by Vicki Minnaugh, second by Adam Feimer, to approve Warrant #868 in the amount of \$48,418.69. The motion carried unanimously.

VENDOR PAYMENTS & MISCELLANEOUS	
Name	Amount
Klausner, Kaufman, Jensen & Levinson – Monthly Retainer for September 2021	\$3,250.00
Klausner, Kaufman, Jensen & Levinson – Additional Services (Re: Fritz/Scopa)	\$7,385.00
Hampton Professional Center, Suite 103 (Monthly Maintenance – Oct 2021)	\$389.50
Hampton Professional Center, Suite 104 (Monthly Maintenance – Oct 2021)	\$407.72
Twilight Industries, LLC – (Maintenance – September 2021)	\$152.00
Fiduciary Trust - Custodial Fees, Inverness for Q/E 7/31/21	\$5,562.84
Fiduciary Trust - Custodial Fees, Atlanta Capital for Q/E 7/31/21	\$9,706.55
GRS - August 2021	\$16,509.00
Joan Wall - 2/23/2021 through 8/28/21	\$2,140.82
CRU #7494, 7495, 7523, 7539	\$608.00
FP&L	\$347.81
Accelerated Business Solutions – Copier Lease	\$225.75
SunTrust, Acct 8961	\$1,733.70
TOTAL	\$48,418.69

7. **Approval of Member Warrant #869:** Secretary Anderson presented Member Warrant #869 for approval. Motion by Vicki Minnaugh, second by Jack McCluskey, to approve Warrant #869 in the amount of **\$273,411.79**. The motion carried unanimously.

RETIREMENT BENEFITS					
Name	Dep t.	Type of Payment	Gross		
Dubois, Anthony	F	Normal Retirement Commencing 10/1/21	***		
O'Quinn, Chance	F	Normal Retirement Full Commencing 10/1/21	***		
DROP DISTRIBUTIONS					
Name	Dep t.	Type of Payment	Gross	FIT	Net
Bucknam, William	P	Lump Sum			***
Dubois, Anthony	F	Monthly			***
Frobel, James	F	Lump Sum			***
Hernandez, Judy	F	Lump Sum			***
Moss, David	F	Lump Sum			***
O'Quinn, Chance	F	Lump Sum			***
Scopa, Michael	P	Lump Sum			***
Washington, Maurice	F	Lump Sum			***
U.S. Treasury – FIT – W/H (Bucknam, , Hernandez, Moss, O'Quinn, Scopa, Washington)					\$40,450.00
DROP LOANS					
Name			Proceeds	Doc Stamps	Loan Total
Ryan, James	P				***
Yap, Sean	P				***
WARRANT TOTAL					\$273,411.79

NEW BUSINESS

8. **Police COLAs effective 10/1/21:** The Board reviewed the list of COLAs applied to qualifying pensioners of the Police Department. Motion by Adam Feiner, second by Gary Arenson, to approve the 10/1/21 COLA for Police pensioners. The motion carried unanimously.

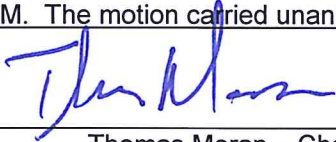
UNFINISHED BUSINESS

9. **DROP Beneficiary Discussion:** The Board approved the final draft of the updated DROP Rules regarding the treatment of DROP account for beneficiaries. They noted that any changes will be applied going forward and those individuals it may affect who are already receiving benefits as a beneficiary are grandfathered in. Motion by Jack McCluskey, second by Adam Feiner, to approve the updated DROP Rules. The motion carried unanimously. When the office receives the final draft without edited formatting, the Administrators will forward to all members.
10. **Scopa Pension Claim:** This item was heard at the start of the meeting immediately after roll call.
11. **Reports:**
- Actuary** – Ms. Jones noted that preparation for the Annual Valuation is already beginning with the end of the fiscal year approaching.
- Attorney** – No additional report at this time.
- Chairman** – No report at this time.

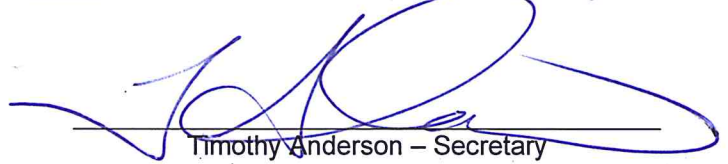
Plan Administrator – Ms. Maldonado informed the Board the Trustee Election continues. Ballots are due 9/27/21 with the count happening on 9/28/21.

She also noted that the initial fieldwork for the 9/30/21 audit was completed.

12. **Input from Retirees:** None.
13. **Input from Active Members:** None.
14. **Input from Trustees:** None.
15. **Public Comment:** None.
16. **Adjournment:** Secretary Anderson announced the next regular meeting would be held on **Thursday, October 21, 2021 at 2:00 PM.** Large Cap manager interviews will be held at that meeting. There being no further business, motion by Jack McCluskey, second by Gary Arenson, to adjourn the meeting at 2:41 PM. The motion carried unanimously.



Thomas Moran – Chairman



Timothy Anderson – Secretary