

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Board Meeting 06-01**

Held on the 5th of January 2006 at Robert J. Conlan Professional Center, 1501 R. J. Conlan Blvd., NE, Suite 260, Palm Bay, Florida.

This meeting was properly noticed pursuant to law; the minutes are on file in the Office of the City Clerk, City Hall, Palm Bay, Florida.

Richard B. Adams, Chairperson, called the meeting to order at the hour of 9:11 a.m.

ROLL CALL:

PRESENT

Richard B. Adams, Chairperson, Brd Appt
Richard S. Carter, Vice Chairperson, Police Elected
Coy W. Chapel, Secretary, Fire Elected
William A. Yonce, Sr., Trustee, City Council Appt

EXCUSED

Celestine M. Chirumblo, Trustee, City Council Appt

*NO
minutes
2/7/06*

Also in attendance was Kathy Adams, Board Administrator. Ms. Joyce Diaz & Ms. Laura Clawson, Human Resources Analysts II, attended.

ADOPTION OF MINUTES:

Motion by Mr. Chapel, seconded by Mr. Yonce to table minutes 05-14 as they were not ready for approval. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea. Motion by Mr. Carter, seconded by Mr. Chapel to excuse Ms. Chirumblo's absence due to medical reasons. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

Motion by Mr. Carter, seconded by Mr. Chapel to add to the agenda under New Business, *1. Consideration of Warrants for Payment: (b) Richard S. Carter-\$226.61-Replenish Petty Cash. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

OLD BUSINESS:

1. **State Funding for Police Officers**-Motion by Mr. Carter, seconded by Mr. Chapel to draft an ordinance, based on the actuary's impact statement to implement 35 hours overtime hours in the definition

PBP&F Pension Fund
 Regular Meeting 06-01
 January 5, 2006

of police pension compensation. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

2. **State Funding for Firefighters**-There was discussion about the two statements provided by the actuary regarding the \$89 supplement benefit already adopted into ordinance. Motion by Mr. Yonce, seconded by Mr. Chapel to accept the \$89 supplement benefit-clarifying letter. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea. The board acknowledged receipt of the impact statement on how much state funding is available for additional firefighter benefits. Mr. Chapel will get with the membership to see what their desires might be. Ms. Adams said she would move forward on the retro pay for Retiree Thomas Knecht as a result of the \$89 supplement clarifying letter.

3. **Police Officer FOP Negotiated Benefits-Review Draft Ordinance**-A letter was sent to Mr. Lancaster, FOP President, in December to clarify the contract items; however, no response had been received to follow-up on the union's request for an impact statement. A follow-up letter was recommended. Motion by Mr. Carter, seconded by Mr. Yonce to move forward for an impact statement based on the language of the proposed ordinance for police pension benefits pending confirmation of terms from the city and the union. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

4. **Revision of Deferred Retirement Option Plan (DROP)**-Mr. Carter asked that this item be tabled until the next regular board meeting. There was discussion about proposed federal changes to eliminate the early withdrawal penalty of 10% for safety officers.

5. **City of Palm Bay Term Life Insurance Conversion for Retired Police Officers and Firefighters-Non-Compliance**-No response from the city.

6. **FYE Audit**-The audit presentation is targeted for the February 7th board meeting.

7. **Special Board Meeting for Long Range Planning**-Discussion about the agenda for the upcoming meeting. Mr. Carter and Mr. Chapel requested the union presidents be notified and invited to attend.

8. **Board Nominations/Elections**-Mr. Adams said he posted the nomination memo and applications in the police department. Ms. Adams stated she delivered the same to the fire departments, EOC and Fire prevention. Nominations were being accepted through January 31st, 5:00 pm, through the pension post office box address. Certification of nominations/applications would be held at the February 7th board meeting.

NEW BUSINESS:

All items of business marked with an asterisk were considered under Consent Agenda and enacted by the following motion: Motion by Mr. Yonce, seconded by Mr. Chapel to approve Consent Agenda with the addition of Item 1, b. Motion carried with members voting as follows: Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

PBP&F Pension Fund
 Regular Meeting 06-01
 January 5, 2006

***1. Consideration of Warrants for Payment:**

***a) Cypen & Cypen-\$2,063.38-Professional Services Rendered 8/1/-11/30/05-Interim Invoice No. 00003570 (Police & Fire Funds)-Approved**

***b) Richard S. Carter-\$226.61-Replenish Petty Cash-Approved**

***2. New Plan Member Application, Member Beneficiary Changes and Pre-Retirement Death Benefit Option Selection Forms-New Plan Member Applications were approved and accepted on Police Officers Lin M. Adman; Andrew W. Pidgeon; Sherry M. Raposo; Stephan D. Smith (Rehire) and Firefighter Ian Barnhouse. Member Beneficiary Changes were approved and accepted on Police Officer Stephen Bland and Firefighters Roger K. Davis; Eric W. Eschmann and Isaac M. Morey. Pre-Retirement Death Benefit Option Selection Forms were approved and accepted on Police Officer David P. Fowler and Firefighter R. Randall Richmond.**

3. Board Business-Ms. Adams said no local computer company was carrying plastic PDA screens as they had been recalled. The rebate from Office Depot was used to purchase a flashlight and clock for the office. When Bell South came in to install the DSL line, a flashlight was needed. The board acknowledged the legislative notice from NCPERS. Notification had been received about the City's Volunteer Banquet and trustees were responsible for their own RSVP to the Legislative Department. There was discussion about some of items coming out of the Division of Retirement School relating to current trends in closing plans in South Florida once all state chapter minimum benefits had been addressed; workers' compensation issues and pension boards being part of the executive branch. Mr. Adams stated the DSL/Wifi was connected. Trustees must bring in their laptops to insert access codes.

4. Upcoming Events-Educational Opportunities-Mr. Adams and Mr. Yonce will be attending the FPPTA School the end of January. Ms. Adams was asked to make the hotel reservations for the NY CPPT School. Members are to arrange their own air and ground transportation. The JPMorgan Asset Conference is scheduled for April 26-28. The Stars and Stripes conference will be held April 2-4.

5. Review of Correspondence:

a) Monthly Bank Statement-STI, 11/30/05-The market value of the SunTrust/Trusco Funds at 11/30/05 was \$55,016,468.15. The Grand Total of all the Funds, including International Funds at 11/30/05 was \$60,818,396.85.

b) Monthly Statement- American Euro Pacific, 11/30/05-The market value of the International Funds at 11/30/05 was \$5,801,928.70.

c) Letter from Denise Burgin, HRD Director, City of Palm Bay-Mr. Adams said a response was given to Ms. Burgin and posted for the membership. Mr. Yonce asked if the City had responded to the board's letter concerning the aggregate cost method reporting. Mr. Adams stated no response had been received and the unfunded amount was increasing.

6. Termination Refund on Firefighter Brandy L. Hall-Ms. Adams said she spoke to Mr. Cypen about releasing Firefighter Hall's funds but holding any accrued interest until the outcome of any pending court proceedings as it could be forfeitable requiring a Forfeiture Hearing. She had discussed this with Firefighter Hall. Motion by Mr. Yonce, seconded by Mr. Chapel to approve any refund/rollover request,

PBP&F Pension Fund
Regular Meeting 06-01
January 5, 2006

upon receipt of the proper documentation, by Firefighter Hall, holding payment of accrued interest until final trial proceedings. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

7. **Termination Refund/Rollover on Firefighter Thomas E. Ewell**-Motion by Mr. Chapel, seconded by Mr. Yonce to approve any refund/rollover request, upon receipt of the proper documentation, by Firefighter Ewell. Motion carried with members voting as follows: Mr. Carter, Yea; Mr. Chapel, Yea; Mr. Yonce, Yea; and Mr. Adams, Yea.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 10:39 a.m.


Richard B. Adams, Chairperson

ATTEST:



Coy W. Chapel, Secretary