

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN  
BOARD OF TRUSTEES  
Special Board Meeting 08-13**

Held on the 23<sup>rd</sup>. day of July 2008 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 9:10 a.m.

**ROLL CALL:**

**PRESENT**

Richard B. Adams, Chairperson, Brd Appt  
William A. Yonce, Sr., Vice Chairman, City Council Appt  
Timothy W. Lancaster, Trustee, Police Elected  
Douglas R. Smith, Trustee, Fire Elected

**EXCUSED**

James W. Brock, Trustee, City Council Appt

Also in attendance was Kathy Adams, Board Administrator. Ms. Joyce Dias, Human Resources Analyst II, City of Palm Bay. Mr. Brock arrived at 9:14 a.m.

Motion by Mr. Yonce, seconded by Mr. Lancaster to excuse Mr. Brock as he was on his way to the meeting. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Lancaster, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

Motion by Mr. Yonce, seconded by Mr. Lancaster to add under Discussion, Item No. 4. Termination Rollover/or Vested Termination, If Eligible-Police Officer Christopher J. Howe and Item No. 5. Update on Fraternal Order of Police (FOP) Impact Study. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Lancaster, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

The meeting began with the board discussing Item Numbers 2-5.

**DISCUSSION:**

**1. Discussion of long range planning on all aspects of the Palm Bay Police & Firefighters' Pension Plan-**The long range planning list from May 17, 2007 was reviewed with the following comments: Mr. Lancaster said since the Burgess Chambers & Associates consultant change, the board needed to look at the Investment Policy for review and additional opportunities. Mr. Adams said the board needed to get with Mr. Cole on this so he could discuss it with the board at a future meeting. Ms. Adams read the October 3, 2007 minutes with regard to the Deferred Retirement Option Program administration software. This item was being worked on. Ms. Adams discussed records retention and the research that had been accomplished. She recommended obtaining a quote from Levi, Ray & Shoup, Inc. (LRS) on their back-up system. There was discussion by Mr. Yonce about having a counter on the website. Mr. Adams said he talked to LRS about that and said counters can compromise the system and is not an accurate tool to

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determine the number of individual entries into the website. Ms. Adams discussed a recent GASB rule and that the auditors would address that when they come in. The board discussed the council liaison issue stating the board now has Councilman Milo Zonka as a liaison. Ms. Adams said he, Mr. Feldman, and Ms. Dias were being sent the board agenda and minutes; as well as the Legislative Department. The agenda was being sent to Florida Today by the pension office. Mr. Adams discussed the office space and reviewed a quote by Conlan Professional Center. He said the cost would be the same per square foot if the board were to move from their current 1,163 square foot office space to a 1,965 square foot office space in the current building. It would add two years to the current lease agreement. There was further discussion office staff. Mr. Lancaster discussed the perception that the current leased space was less than favorable. He stated by 2010 to look at another person and to target the budget next year for that. Mr. Lancaster and Mr. Brock said they would look at available office space. The board recessed at 10:17 a.m. and reconvened at 10:23 a.m. Mr. Lancaster left the meeting at 10:22 a.m. as he was on duty and had to respond to a call. Mr. Brock returned to the meeting at 10:26 a.m. During Mr. Brock's absence, Mr. Yonce said to add the long range planning item to the board agenda under consent. If there is nothing to discuss it's OK; but if there is something to have approval it will be done under consent. Mr. Adams showed the board a laptop quote. He said some of the programs on the current laptops used by the board are no longer being supported or are under warranty. The board did have a replacement procedure in place where two laptops would be replaced each year. The board said to include that in the budget. One of the long range planning goals was to have a member reference guide. It was determined that was no longer needed since implementation of the website. The board discussed posting the actuarial valuation reports and budget to the website after approval. Ms. Adams discussed member workshops. Mr. Smith said he wanted to set up three firefighter sessions taking into consideration that public school starts August 20<sup>th</sup> and that would be a scheduling problem for firefighters with children. Ms. Dias commented on the 60T meeting. The board said Mr. Heinrichs would be attending and that the City's Actuary, Mr. Tierney, should know about it. Ms. Dias said payroll is working on conducting an audit on the FOP and General Employee police plan member add-on pay items. She said sick time was not included, but vacation time was. Mr. Yonce left the meeting at 11:01 a.m. and did not return. The meeting then adjourned (See below).

**2. Termination Refund/Rollover/or Vested Termination, If Eligible-Police Officer Frank Walters-** Ms. Adams said she discussed Police Officer Walters resignation with Mr. Cypen and it was OK for him to receive a refund of the accrued interest. Motion by Mr. Lancaster, seconded by Mr. Yonce to approve the termination refund/rollover/or vested termination, if eligible for Police Officer Frank Walters. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**3. Termination Refund/Rollover/or Vested Termination, If Eligible-Police Officer Michael E. Schrum-** Ms. Adams read a note from Police Officer Schrum asking that his funds be left in the Plan. Motion by Mr. Lancaster, seconded by Mr. Smith to approve Officer Schrum's request to leave the funds in the Plan. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**4. Termination Refund/Rollover/or Vested Termination, If Eligible-Police Officer Christopher J. Howe-** Motion by Mr. Lancaster, seconded by Mr. Yonce to approve the termination refund/rollover/or vested termination, if eligible for Police Officer Christopher J. Howe. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

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5. **Update on Fraternal Order of Police (FOP) Impact Study**-Ms. Adams said she still needed the lump sum salary information on the sick and vacation payout issue on DROP participants. The meeting continued with Item Number 1 above.

**ADJOURNMENT:**

There being no further business, the meeting was adjourned at 11:07 a.m.

  
Richard B. Adams, Chairperson

ATTEST:

  
Timothy W. Lancaster, Secretary