

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN  
BOARD OF TRUSTEES  
Special Board Meeting 07-14**

Held on the 17<sup>TH</sup> of October 2007 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 9:08 a.m.

**ROLL CALL:**

**PRESENT**

Richard B. Adams, Chairperson, Brd Appt  
William A. Yonce, Sr., Vice Chairman, City Council Appt  
James M. Havener, Secretary, Fire Elected  
Benjamin J. Kiszkiel, Trustee, City Council Appt

**EXCUSED**

Timothy W. Lancaster, Trustee, Police Elected

Also in attendance was Kathy Adams, Board Administrator. Mr. David Ginsburg, President, IAFF, Local 2446 and Ms. Joyce Dias, Human Resource Analyst II, City of Palm Bay.

Motion by Mr. Kiszkiel, seconded by Mr. Havener to excuse Mr. Lancaster as he was on duty. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Havener, Yea; Mr. Kiszkiel, Yea; and Mr. Adams, Yea.

**REVIEW OF DRAFT ORDINANCES**

**1. Draft Ordinance for Contractual Pension Benefits between the City of Palm Bay and the Palm Bay Professional Fire Fighters, Local 2446-**There was discussion to change the first paragraph, last sentence on Page 5 to read "This benefit shall cease when the member attains the age of Medicare" instead of reading "This benefit shall cease when the member attains the age of sixty-five (65)." There was discussion about the \$458.00 supplement language appearing on Page 4. Item 2, last sentence should read "Effective October 1, 2006, this supplemental monthly retirement benefit shall be increased to \$458.00 and paid to the life of the member." And Page 4, Item (B)(2)(c) last sentence should read "Effective October 1, 2006, this supplemental monthly retirement benefit shall be increased to \$458.00 and paid to the life of the member." It was felt Page 4, last paragraph should be listed as (d) and Page 5 Item D) should be listed as (e). There was further discussion on the supplement commencing upon entry into the DROP or upon receipt of a retirement benefit and separation from the City. The supplement would not be paid to retirees unless they separated employment with the City. There was discussion about the definition of accumulated contributions. The current Ordinance 55.02 Definitions was referred to for clarification. Motion by Mr. Havener, seconded by Mr. Kiszkiel to approve the proposed Ordinance with noted changes on Pages 4 & 5 and to authorize Foster & Foster, Inc. to prepare an Impact Statement prior to the second reading for submission to the Division of Retirement with a copy of the final draft Ordinance.

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Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Havener, Yea; Mr. Kiszkiel, Yea; and Mr. Adams, Yea.

**2. Draft Ordinance to Increase Police Overtime Pension Compensation from 54 Hours to 129 Hours**-Motion by Mr. Kiszkiel, seconded by Mr. Havener to approve the proposed Ordinance increasing police overtime, as part of pensionable compensation, from 54 to 129 hours effective October 1, 2007 and to authorize Foster & Foster, Inc. to prepare an Impact Statement prior to the second reading for submission to the Division of Retirement with a copy of the final draft Ordinance. Motion carried with members voting as follows: Mr. Yonce, Yea; Mr. Havener, Yea; Mr. Kiszkiel, Yea; and Mr. Adams, Yea.

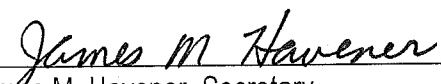
There was further discussion about members being misinformed about the funds' investment returns, with comments about the Deferred Retirement Option Program (DROP). It was discussed that a statement of comparison could be provided.

**ADJOURNMENT:**

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

  
Richard B. Adams, Chairperson

ATTEST:

  
James M. Havener, Secretary