

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN  
BOARD OF TRUSTEES  
Special Meeting 10-08**

Held on the 8<sup>th</sup> day of June 2010 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 9:05 a.m.

**ROLL CALL:**

**PRESENT**

Richard B. Adams, Chairperson, Board Appointee  
Timothy W. Lancaster, Secretary, Police Elected  
Douglas R. Smith, Trustee, Fire Elected  
John J. Mazziotti, Trustee, City Councilmember  
Milo Zonka, Trustee, City Councilmember

**EXCUSED**

Also in attendance was Ms. Kathy Adams, Board Administrator; Ms. Kristin Courcier, Pension Assistant entered the meeting at 11:00 a.m. and left at 11:15 a.m. Mr. Lee Feldman, Palm Bay City Manager; Ms. Yvonne M. Clayborne, CPA, McGladrey & Pullen, CPA; Ms. Linda Logan, Palm Bay Accounting Manager; and Mr. David Ginsburg, President, Palm Bay IAFF, Local 2446 were in attendance. Mr. Brad Heinrichs, Actuary, Foster & Foster, Inc. was conference called at 9:21 a.m.

**AGENDA REVISIONS:**

Motion by Mr. Zonka, seconded by Mr. Smith to add under Old Business, Item 1. b. Government Accounting Standards Board (GASB) 25/27 Changes. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Mazziotti, Yea; Mr. Zonka, Yea; and Mr. Adams, Yea.

**CONSENT AGENDA:**

There were no consent items for approval.

**OLD BUSINESS:**

1. **Actuarial Services & Projects: Foster & Foster, Inc.**
  - a. **Request by the City of Palm Bay and the Palm Bay Professional Firefighters, Local 2446, for an Impact Study as Part of the Current Negotiations, to be paid by the Fire Fund.-** Mr. Feldman said time was of the essence and he was trying to resolve negotiation issues. Mr. Heinrichs attended the negotiation meeting. Mr. Zonka said the projection was going to be costly long-term. Mr. Ginsburg said he was willing to withdraw the Deferred Retirement Option Program (DROP) contribution requirement and the proposal to reduce the supplemental benefit and look at

the two-tier, stop/start and State funding items. Motion by Mr. Zonka, seconded by Mr. Smith to approve the request for an Impact Study for the Stop/Start; Two-tier for New Hires and the State Funding proposal between the City and the fire union. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Mazziotti, Yea; Mr. Zonka, Yea; and Mr. Adams, Yea.

**b. Government Accounting Standards Board (GASB) 25/27 Changes-**Mr. Heinrichs said the City wanted a revision to Schedule 6 (six) Net Pension Asset Calculation in the Actuarial Valuation Report and roll forward the pension cost number. He wanted to know if they wanted to go back to when the pension obligation bond was floated in 2008 to reverse the 2008 and 2009 schedule or just the 2009 schedule. Ms. Clayborne, CPA, McGladrey & Pullen, CPA said when the 2008 contributions were made no one was able to determine that need for the pension obligation bond in 2008 and rolled it forward in the pension cost line. They are asking to fix the 2008 line. She said they are rolling it forward to determine the annual pension cost. Mr. Heinrichs said it was going to be the same amortization factor and they could make the change themselves. Ms. Clayborne said they have the calculation but was not positive it was going to remain the same. Mr. Heinrichs said if he sends an email they can do it this year and he could change it going forward he would want to get copies of September 30, 2009 as to what the City is booking. Mr. Heinrichs asked why not include it for 2008? They said they did. Mr. Heinrichs said then they disregarded his Schedule then. Ms. Logan said the audit was issued in March and the Actuarial Valuation Report was issued in April. Mr. Heinrichs said the City knows what they want to do; he needs board approval to change it. He said it had nothing to do with funding or State acceptance but had everything to do with how the City accounts for the Plan on their books. Mr. Heinrichs said it would show it as an extra contribution on the City's books and it sounded like the City was going to do whatever they wanted to do anyway. Mr. Zonka said it's not that they just did this on Tuesday, they have to do it. The discussion continued with Ms. Clayborne stating on the City's disclosures does not include for the pension obligation bond under GASB. Motion by Mr. Zonka, seconded by Mr. Mazziotti to provide the update going forward and to send the board a note to forward to Ms. Clayborne on the amortization factor and Ms. Clayborne and Mr. Heinrichs can talk on the issue. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Mazziotti, Yea; Mr. Zonka, Yea; and Mr. Adams, Yea. Mr. Heinrichs said next year he needs to know what the City will book in their accounting records. Mr. Smith asked if this was normal and Mr. Heinrichs said that pension obligation bonds are not typical so the issue has not come up before. Mr. Smith asked if it will help or hurt the plan in any way. Mr. Heinrichs said no, it only impacts what the City shows on their books so the Plan will be a \$38 Million asset. He said if the GASB proposed changes come up, it would eliminate this whole discussion. The City could then have a \$38 Million asset and a \$15 Million liability; next it could be a \$50 Million swing. Mr. Heinrichs telephone call ended at 9:39 a.m. The board recessed at 9:38 a.m. and reconvened at 9:50 a.m. Mr. Zonka; Mr. Mazziotti; Mr. Feldman; Ms. Clayborne; Ms. Logan; and Mr. Ginsburg did not return.

## 2. Interviews for the Part-Time Pension Assistant:

The board introduced themselves and asked each applicant to tell them a little about themselves, which they did. Trustees asked each applicant the same general questions about the position

being a part-time position with no benefits; could they attend mandatory out-of-town or State training; could they work on their own; their ability to deal with police officers and firefighters; if they knew any board members or anyone with the City to include relatives that worked for the City; their skills relative to the posted job description. They each responded to those questions.

**a. 9:20 A.M.-Ann Szemplenski**-Ms. Szemplenski said she's a dependable and learns things fast, work comes first. She said she could work well on her own. The job description was discussed. She felt like she could deal with all types of people. She left the meeting at 10:02 a.m.

**b. 9:40 A.M.-Josephine Perez**-Ms. Perez distributed a revised resume. She said she's an organized, meticulous, happy person. She said when dealing with people that are sometimes demanding that it's always best to be honest and firm. She said training was not a big thing and she could do that. She said she can work on her own and if work has to be done then it's done. She's self-motivated. She likes people and likes to do a good job. She enjoys working. She left the meeting at 10:10 a.m.

**c. 10:00 A.M.-Mary Taglia-Polak**-Ms. Taglia-Polak said she has office experience and would like to get out of retail. She's always happy and smiling. She said she could attend training as long as sufficient notice to plan for childcare. She said she would not be bored in the job and could handle working on her own. She left the meeting at 10:19 a.m.

**d. 10:20 A.M.-Caroline Davis-Schoch**-Ms. Davis-Schoch said she's multifaceted, gets along well with others and can be a great asset. She said she worked briefly with pensions in Switzerland. She's self-motivated and can work on her own as she's been doing that lately. She likes to learn, is tenacious, not a threatening person, and likes people. She left the meeting at 10:29 a.m. The board recessed at 10:29 a.m. and reconvened at 10:40 a.m.

**e. 10:40 A.M.-Eileen Brock**-Ms. Brock said her husband was on the pension board. She feels like she is a renaissance person. She knows a lot of people in the City. She said she can work on her own and has experience with that. She said she would love the training and is flexible. She left the meeting at 10:45 a.m. The board discussed the applicants. Ms. Courcier came into the meeting at 11:00 a.m. and there was further discussion with Ms. Adams. Ms. Courcier left the meeting at 11:15 a.m.

**f. 11:20 A.M.-Deanna Robertson**-Ms. Robertson said stated she is married to a Palm Bay Firefighter. She is a business owner looking to supplement her income and is familiar with how to run a business. She can multi-task and has clerical and organizing skills. She said there would be no problem with training as long as she had advanced notice. She is flexible and is a team player. She left the meeting at 11:22 a.m. The board recessed for lunch at 11:26 a.m. and reconvened at 11:39 a.m.

**g. 12:40 A.M.-Pauline Pitkin-Crooks**-Ms. Pitkin-Crooks said she has clerical skills and feels she would be an asset. She said she has no problem with working alone and is self-motivated. She said she is neat, understands confidentiality, with Microsoft applications and with numbers and tax forms. She is familiar with audit work. She left the meeting at 12:51 p.m.

The top applicants ranked as follows: Ms. Robertson 2.75; Ms. Taglia-Polak 2.50; Ms. Perez, 1.25; and Ms. Brock, 1.00. Motion by Mr. Lancaster, seconded by Mr. Smith to offer Ms. Deanna Robertson the part-time pension assistant position effective July 6, 2010 at the same starting pay as the current employee with a six (6) month probation and review at the end of the six (6) month period, subject to a background check.

PBP&F Pension Fund  
Special Meeting 10-08  
June 8, 2010


Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

**INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:**

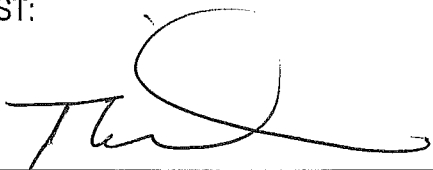
There was no input from any active or retired plan members at this time.

**ADJOURNMENT:**

There being no further business, the meeting adjourned at 1:08 a.m.

  
Richard B. Adams, Chairperson

ATTEST:

  
Timothy W. Lancaster, Secretary