

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Special Meeting 11-14**

Held on the 30th day of September 2011 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 1:00 p.m.

ROLL CALL:

PRESENT

Richard B. Adams, Chairperson, Board Appointee
Guillermo William Capote, Sr., Trustee,
City Councilmember Appointee
James W. Brock, Trustee, City Council Appointee

EXCUSED

Timothy W. Lancaster, Vice Chairman,
Police Elected
Douglas R. Smith, Secretary,
Fire Elected

Also in attendance was Ms. Kathy Adams, Board Administrator and Firefighter David Ginsburg, President, Palm Bay Professional Firefighters, IAFF, Local 2446. Mr. Cypen, Board Attorney, was telephoned at 1:24 p.m.

Motion by Mr. Capote, seconded by Mr. Brock to excuse Mr. Lancaster's absence because he was at training and Mr. Smith's absence because he was on vacation. Motion carried with members voting as follows: Mr. Capote; Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

AGENDA REVISIONS:

No items were listed under Agenda Revisions.

CONSENT AGENDA:

No items were listed under Consent Agenda.

BUSINESS:

The City of Palm Bay & The Palm Bay Professional Firefighters, IAFF, Local 2446-Review of Draft Pension Ordinance-There was discussion about the protection clause. Ms. Adams read the various emails she had received. Mr. Ginsburg said A cannot stand if they take no action or negative action on ordinance B. The City Council must pass ordinance A if ordinance B does not pass. There was discussion on the formula and the meaning. Mr. Cypen, Board Attorney, was telephoned at 1:24 p.m. Mr. Cypen said ordinance A is the stop/start portion. Mr. Ginsburg asked about section 1 and whether it should state March 12, 1999. Mr. Cypen said it can be left out. Mr. Cypen said he spoke to Mr. Linn about it and he said he would put it in saying if the companion ordinance number did not pass, then this one shall be null and void. Mr. Cypen discussed section 2 and the one time use of excess contributions. Mr. Ginsburg

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asked about the research page 6 (D). He said he and Mr. Heinrichs agree the City is trying to do a cut back; it is not going to change their minds. Mr. Linn is asking Mr. Heinrichs to perform two studies regarding the cut-back. Mr. Cypen said Mr. Heinrichs needs to do that. Motion by Mr. Capote, seconded by Mr. Brock to have Mr. Heinrichs perform two assumptions on article B, page 6, D. following the normal procedure. Motion carried with members voting as follows: Mr. Capote; Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Capote, seconded by Mr. Brock to accept Ordinances A & B as proposed to be interpreted by the board, board attorney and actuary. Motion carried with members voting as follows: Mr. Capote; Yea; Mr. Brock, Yea; and Mr. Adams, Yea. It was further clarified that when the Impact Statements come back they are to be forwarded to the City showing the difference and once the interpretation is resolved they are then to be send to the Division of Retirement for review. Mr. Cypen's telephone call ended at 1:38 p.m.

Mr. Adams discussed upcoming projects and having some delegated to individual trustees.

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

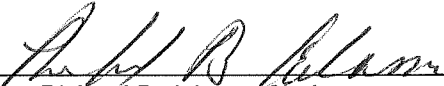
There was no input from any active or retired plan members at this time.

INPUT FROM THE PUBLIC:


There was no input from the public at this time.

ADJOURNMENT:

There being no further business, the meeting adjourned at 1:47 p.m.


Richard B. Adams, Chairperson

ATTEST:


Douglas R. Smith, Secretary