

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Special Meeting 11-16**

Held on the 21st day of October 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 10:32 a.m.

ROLL CALL:

PRESENT

Richard B. Adams, Chairperson, Board Appointee
Timothy W. Lancaster, Vice Chairman, Police Elected
Guillermo William Capote, Sr., Trustee, City Councilmember Appointee
James W. Brock, Trustee, City Council Appointee
Stephen H. Cypen, Esquire
Gregory Miller, Esquire
Jill Hastey, Court Reporter, Merril Legal Solutions
Kathy Adams, Board Administrator

EXCUSED

Douglas R. Smith, Secretary, Fire Elected

Motion by Mr. Lancaster, seconded by Mr. Brock to excuse Mr. Smith's absence. Motion carried with members voting as follows: Mr. Lancaster, 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:

1. Closed Attorney/Client Session-Mr. Cypen made a statement as to Section 286.011(8), Florida Statutes: re the case of the City of Palm Bay Police and Firefighters Pension Fund Board of Trustees v. Merrill Lynch Pierce Fenner & Smith, Inc., in the United States District Court, Middle District of Florida, Orlando Division, Case No. 6:11-cv-01268-GAP-GJK.

Chairman Adams said he estimated the meeting to last thirty (30) minutes or until 11:00 a.m. He announced those individuals in attendance; four (4) trustees; two (2) attorneys, Mr. Cypen and Mr. Miller, and one (1) Court Reporter, Ms. Jill Hastey, Merril Legal Solutions. Ms. Adams left the meeting at 10:36 a.m. and the closed session commenced.

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Ms. Adams was asked to enter the meeting. Motion by Mr. Brock, seconded by Mr. Capote to open part of the closed session at 11:50 a.m. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea. Motion by Mr. Lancaster, seconded by Mr. Capote to adjourn at 11:51 a.m. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:


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

INPUT FROM THE PUBLIC:

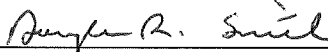
There was no input from the public.

ADJOURNMENT:

There being no further business, the meeting adjourned at 11:51 a.m.


Richard B. Adams, Chairperson

ATTEST:


Douglas R. Smith, Secretary