

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN  
BOARD OF TRUSTEES  
Regular Meeting 13-05**

Held on the 5<sup>TH</sup> day of April 2013 at Robert J. Conlan Professional Center, 1501 R. J. Conlan Blvd., NE, Suite 240, 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 9:00 a.m.

**ROLL CALL:**

**PRESENT**

Richard B. Adams, Chairperson, Board Appointee  
Timothy W. Lancaster, Vice Chairman, Police Elected  
James W. Brock, Secretary, City Council Appointee  
Douglas R. Smith, Trustee, Fire Elected

**EXCUSED**

Guillermo William Capote, Sr., Trustee,  
City Councilmember Appointee

Also in attendance was Ms. Kathy Adams, Board Administrator; Ms. Deanna Robertson and Katie Taglia-Polak, Pension Assistants. Ms. Maya Saxena, Attorney/ Co-Founder; Ms. Stefanie Leverette, Manager of Client Services; and Mr. Chuck Jeroloman, Client Services, Saxena White. Ms. Laura Clawson, Human Resources Analyst II, City of Palm Bay, arrived at 9:09 a.m.

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

**AGENDA REVISIONS:**

Motion by Mr. Brock, seconded by Mr. Smith to correct the first name spelling of presenter Ms. Stephanie Leverette to Stefanie Leverette; and to correct the spelling of Firefighter Keith Mokner under New Business Item No. 5. to Firefighter Keith Mokher; add to New Business \*7. Termination Refund/Rollover/ or Vested Termination, if Eligible-Police Office Travis Parker; \*8. Acknowledge Buyback of Prior Law Enforcement-Police Officer Kevin LaVanture; and \*9. Deceased General Employee Retiree-Michael Makar and to include the approval of the Consent Agenda. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Smith, Yea; Mr. Brock, Yea; and Mr. Adams, Yea.

**CONSENT AGENDA:**

See approval under Agenda Revisions.

**ADOPTION OF MINUTES:**

**\*Regular Minutes 13-04**

The minutes were approved under Agenda Revisions as presented.

**PRESENTATION AT 9:30 A.M.:**

1. **Saxena White, P.A. (Monitoring Services)-Ms. Maya Saxena, Attorney, Co-Founder; Ms. Stefanie Leverette, Manager of Client Services; and Mr. Chuck Jeroloman, Client Services**-Handouts were distributed. Ms. Saxena introduced her staff. She stated there was still real fraud in the market place and explained the monitoring process. Her office is in Boca Raton, but they plan to move to Delray in a year. They have fifteen (15) attorneys. They are a smaller firm with big firm experience. They are the only firm certified in the State of Florida as a minority-owned business. They work with about thirty (30) Florida clients. They have been involved in the Florida Public Pension Trustees' Association for about ten (10) years. She reviewed the cases they now represent. It is a free service. They fit a different group than a larger firm. Mr. Lancaster asked what happens when two firms have an interest to file. She said she works with Mr. Cypen, Board Counsel and he goes on a first come first serve basis. It is up to the Board to decide whether to participate and if they want to be lead plaintiff. The other type of litigation is security fraud. ~~They have fifteen (15) attorneys.~~ They make money on the cases on a contingent-fee basis and are reimbursed expenses from the recovery. There is never a cost to the Plan. Ms. Saxena discussed the lead plaintiff process. Motion by Mr. Brock, seconded by Mr. Smith to retain Saxena White for monitoring services. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea. Ms. Leverette said she would work with Mr. Cypen on the agreement. The Board recessed at 9:47 a.m. and reconvened at 9:52 a.m. The presenters did not return.

There was discussion about Milberg Monitoring. The Board asked that this be brought back to the May meeting for further discussion.

**OLD BUSINESS:**

1. **Actuarial Services & Projects: Foster & Foster, Inc.**
  - a. **Senate Bill 1128 for Police & Fire Plans-Proposed Draft Ordinance**-Board counsel is drafting the ordinance and will have the proposed draft ready for review at the May meeting.
  - b. **Police & Firefighters' Furlough Pay Back**-Ms. Adams said she did not receive any Letters of Understanding (LOU) on this issue. Mr. Lancaster said to get feedback from Mr. Cypen and Foster & Foster, Inc. regarding the language to be included in the LOU. Ms. Adams said City payroll said some employees did not receive a twenty (20) hour refund and some were less than eight (8) hours. There was further discussion about employees that donated time to others. Motion by Mr. Lancaster, seconded by Mr. Brock to give credit in eight (8) hour increments and to refund contribution overages through the City so it can be taxable income. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.
2. **Revision of the Investment Policy to Include Master Limited Partnerships (MLPs)**-Motion by Mr. Lancaster, seconded by Mr. Brock to approve the revised Investment Policy and, if necessary, to have the update include Unrelated Business Taxable Income (UBTI) language, if deemed necessary. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

CORRECTION  
Remove →  
Approved  
5-3-2013  
13-06

**3. Florida Reemployment Tax Audit-**Ms. Adams said she received a telephone call that all the data had been reviewed and it was a clean audit. The Board would not be receiving anything in writing, because a letter is only given if it is not a clean audit.

**4. Review of the Florida Public Pension Trustees' Association (FPPTA) Certified Public Pension Trustee (CPPT) Continuing Education Program-**Mr. Brock reimbursed \$50.00 to the Fund because he had to leave one day early. He said Wall Street was amazing and the ConvergeEx session was good. Pension is maybe two percent (2%) of most cities' budget. Ms. Robertson said it provided good information.

**5. City Council Pension Workshop-**The Board discussed who should attend and stated that both pension assistants were to attend on paid time. Mr. Brock mentioned some information on the FPPTA website. Ms. Adams will work with the City's Legislative Department on scheduling.

#### **NEW BUSINESS:**

**\*1. New Plan Member Application, Member Beneficiary Changes, Pre-Retirement Death Benefit Option Selection and Retirement Beneficiary Forms-**New plan member applications were accepted and approved for Police Officers David Cruz; Derek Hollcroft; Jason Sadler; and Mark Trammell; a pre-retirement death benefit option selection form was accepted and approved for Police Officer Heather Humes; member beneficiary forms were accepted and approved for Police Officers Heather Humes and William J. Brown. This item was considered under Consent Agenda as revised and approved as presented.

**2. Board Business-**Ms. Adams said the May meeting is going to be a long one. She discussed some issues the office has had with Regions and has discussed this with Ms. Engard, Compliance Manager, Burgess Chambers & Associates and she is providing assistance to help resolve them. She also discussed some of the calls the office had received regarding disability codes on W2's. She reiterated that the Board and staff do not give tax advice. If retirees wanted the code changed then they were asked to provide the request in writing and it was being forwarded to Regions Bank. Motion by Mr. Lancaster, seconded by Mr. Smith to approve the quarterly invoice for \$13,750.00 for Burgess Chambers & Associates. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea. Police Officer Ballard came off military leave and the first few paychecks of contributions were not paid. He is asking that they be paid over four (4) pay periods. Motion by Mr. Lancaster, seconded by Mr. Brock to authorize Police Officer Ballard to make payments of required contributions over four (4) pay periods. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea. Ms. Adams said she is notifying all clients about the new Federal Employee Identification Number for the Fund. She said she is setting up the courier service and Mr. Cypen is reviewing the contract. Business cards are being ordered. Mr. Adams said the blinds have been ordered and will be installed this month. The Board reviewed frames for the office and chose the smaller one. Ms. Robertson will contact Firefighter Acevedo to take photos after the June Board meeting. Ms. Adams talked to the Board about turning in old equipment so it can be donated to St. Joseph's School as previously approved. She mentioned the wall board and Mr. Lancaster said he would check with them to see if they wanted it. Bighthouse made some upgrades to make the modem faster. Motion by Mr. Lancaster, seconded by Mr. Brock to order chairs and connecting tables to replace the red chairs in the office and to charge those items on Mr. Lancaster's Corporate Visa. Motion carried with

members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

**3. Upcoming Events-Educational Opportunities**-Ms. Robertson and Ms. Taglia-Polak canceled their attendance for The Indispensable Assistant Seminar through Skill-Path in Orlando. They ordered the workbook for the class and determined the class was not going to cover what they it was going to. Motion by Mr. Lancaster, seconded by Mr. Brock to approve the charge on Mr. Adams' Corporate Visa for \$31.90 for the Administrative Professional Handbook. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea. Motion by Mr. Lancaster, seconded by Mr. Brock to approve the cancellation fee of \$10.00 per person by Skill-Path related to The Indispensable Assistant Seminar. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea. Ms. Taglia-Polak said she will be receiving her plaque in June and will be eligible to attend the continuing education program in New York in 2014. Ms. Adams said additional trustees may be eligible to attend as well. Motion by Mr. Lancaster, seconded by Mr. Brock to approve four (4) individuals to attend the 2014 New York FPPTA Educational Program and to be hand-carried for registration at the June 2013 conference. Motion carried with members voting as follows: Mr. Lancaster, Yea; Mr. Brock, Yea; Mr. Smith, Yea; and Mr. Adams, Yea.

**\*4. Application for Retirement & DROP-Firefighter Eric J. Gould**-This item was considered under Agenda Revisions and approved as presented.

**\*5. Termination Refund/Rollover/or Vested Termination, if Eligible-Firefighter Keith Mokher**-This item was considered under Agenda Revisions and approved as presented.

**\*6. Request to Close DROP Account & Authorize Withdrawal/Rollover as Per Guidelines-Police Retiree Alan Abner**-This item was considered under Agenda Revisions and approved as presented.

**\*7. Termination Refund/Rollover/ or Vested Termination, if Eligible-Police Officer Travis Parker**-This item was considered under Agenda Revisions and approved as presented.

**\*8. Acknowledge Buyback of Prior Law Enforcement-Police Officer Kevin LaVanture**-This item was considered under Agenda Revisions and approved as presented.

**\*9. Deceased General Employee Retiree-Michael Makar**-Mr. Makar did not leave a survivor. This item was considered under Agenda Revisions and approved as presented.

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

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

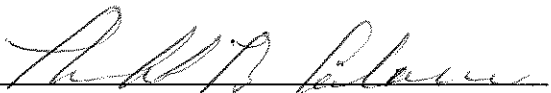
#### **INPUT FROM THE PUBLIC:**

There was no input from the public at this time.

PBP&F Pension Fund  
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**ADJOURNMENT:**

There being no further business, the meeting adjourned at 11:18 a.m.

  
Richard B. Adams, Chairperson

**ATTEST:**

  
James W. Brock, Secretary