

CITY OF LAUDERHILL FIREFIGHTERS RETIREMENT SYSTEM

FIRE PENSION MEETING

December 13, 2016

I. Call to order

Sean Henderson called to order the regular meeting of the CITY OF LAUDERHILL FIREFIGHTERS RETIREMENT SYSTEM at 4:38PM on December 13, 2016 at Lauderhill Fire Headquarters, 2nd Floor Training Room, 1980 NW 56 Avenue, Lauderhill, Fl. 33313.

II. Roll call

The Plan Administrator conducted a roll call. The following persons were present:

Sean Henderson, Chairman
Michael Taussig, Vice Chairman
Ryan Gabner, Trustee
Brent Chudachek, Rice Pugatch Robinson Storfer & Cohen, PLLC
Matthew Newman, Trustee
Meralis Celetti, Trustee

III. Approval of minutes from meeting dated November 8, 2016

Approval of minutes from special meeting dated September 6, 2016

The minutes were reviewed by the trustees.

Motion to approve minutes by Ryan Gabner, seconded by Matthew Newman. Motion passed unanimously.

IV. New business

1. Appoint 5th member due to Michael Taussig term to expire January 2017

After some discussion, Michael Taussig stated he was interested in sitting on the board for another two year term. There were no other candidates that the trustees brought forth. Nominations were heard.

Sean Henderson nominated Michael Taussig for the 5th member trustee
The Plan Administrator asked three times if there were any other nominations, and there were none.
Michael Taussig accepted his nomination.

Rollcall vote:

Sean Henderson	yes
Ryan Gabner	yes
Matthew Newman	yes
Meralis Celetti	yes

Michael Taussig is eligible to sit at the January 2017 meeting, then the term expires. The appointment will be sent to the next Commission meeting for acceptance. Once accepted by the Commission, Michael Taussig will begin a two year term after the January meeting.

V. Attorney's report given by Brent Chudachek

- Brent Chudachek gave a brief and informative understanding of the duties of a trustee on the pension board for the benefit of the new trustee, Meralis Celetti. He also gave a description of conducting business under the Sunshine Law, as well as education of trustees.
- The Karen Rantanen Final Order was signed and sent to James Spears. Mr. Spears has 30 days from November 28th, 2016 to respond with an appeal. Brent has not heard anything back. If a notice of appeal gets files Brent will notify the board.

- Update on the auditor's agreement: Brent sent a revised agreement October 28th and he just heard from Clement and Rosa during the week before this meeting. The merger has been making it all very difficult. Brent stressed they need to get the agreement finalized. Clement said he understood and would take the information to the legal team and get back to Brent. Brent just couldn't understand why they had to go through all the changes for BDO when they could agree to the GKS document (already edited and reviewed by all parties) with BDO letterhead. They continue to work on the agreement and he will keep the administrator and trustees informed. The Chairman asked if they should put a plan in place in case BDO can't get the agreement finalized. The attorney and administrator said that in the event the agreement does not come to fruition, they can, on short notice hire an interim auditor to do the financials for fiscal year 2016. They would not need to go through a bid process for this but can consider it for future years after this audit was completed. Clement is working to get the different departments to come together. A merger is often difficult to achieve having issues resolved. The administrator has not heard what the deadline is for the City to receive the financials. Mr. Henderson will have someone inform the administrator of the date. All parties want to continue the relationship, it is a matter of getting the new agreement written to be in compliance, and have it accepted by the plan's attorney.
- Mutual Consent: The agreement went to commission and should have been signed at their meeting. It is a 50/50 split of the Chapter money between the City and the Plan. Also an understanding on paying the supplemental benefit. If he or she is retired, or a beneficiary of a retiree, or eligible to retire as of October 1, 2016, they will receive the calculated amount of the supplemental benefit that will be available each year. For everyone who does not fall under those categories supplemental benefits will stop upon the death of the retiree.
- SSGA: A notice came from SSGA saying SSGA Trust is their holding company. They will send a document in a few days or week for the board and attorney to review for signatures sign. Greg McNeillie said it will not be a problem on the investment side. Brent will report on this at the next meeting.
- The Administrator forwarded a document she received in an email from 53 Bank. It came to their attention that they never had a signed agreement between 53 Bank and the Plan regarding the use of the online reporting services. This is a service the administrator has use since they hired 53 Bank. It seems they drew up agreements somewhere along the way and need some clients to review and sign it to continuing using the online reporting site. This has to do with addition security rules in place through the years. The attorney will review it and report at the January or February meeting.

VI. Plan Administrator's report

The Administrator said all business had been handled under earlier reports. This completed her report.

Michael Taussig asked the administrator to gather total expenses from the Karen Rantanen disability and report at her earliest convenience. He would like the trustees to have a knowledge of the costs so they are prepared going in to the next disability.

The Chairman went back to item II under New Business to approve the warrant.

Motion by R. Gabner and seconded by M. Newman. The Motion passed unanimously.

VII. Old Business

VIII. Communications

FPPTA January 2017. Register Ryan Gabner and Meralis Celetti.

IX. Adjournment

The meeting adjourned at 5:20.