

**ATU LOCAL 1596 PENSION FUND
MINUTES OF MEETING HELD
MAY 18, 2011**

Board Members Present:

Robert Doane – Union Appointee
Frank Luna – Chairman, Union Appointee
Bert Francis - LYNX Appointee
Edward Johnson - LYNX Appointee
Lisa Darnall - LYNX Appointee

Others Present

Nick Schiess - Plan Administrator (Via Teleconference)
Robert Sugarman – Plan Attorney (Via Teleconference)
Brian Anderson – LYNX Liaison

Agenda Item	Discussion	Decision	Status	Follow-up
1.	The meeting was called to order at 9:00 A.M. in Conference Room 637, Lynx Central Station, 455 N. Garland Av. Orlando, FL 32801.			
2.	<p>As a legislative update, Robert Sugarman discussed the recently adopted State legislation that was only awaiting signature by the Governor to be finalized. He advised that the changes would become effective the latter of July 1, 2011 or the expiration of a current Collective Bargaining Agreement. It was noted that a Collective Bargaining Agreement was under negotiation and had not been ratified.</p> <p>Mr. Sugarman discussed the potential impact of the legislation noting that while it would minimally affect financial reporting, the major impact was new limitations on salary that could be considered pensionable and used for the determination of benefits. He explained that the legislation prohibited the inclusion of accrued leave payouts in the determination of final average salary and</p>		Open	All

	<p>overtime would be limited to 300 hours. These limitations would lower final average salary and therefore adversely impact retirement benefits for members.</p> <p>Mr. Sugarman advised that many details were not clearly defined within the legislation and were being reviewed by the State Division of Retirement.</p>			
3.	The Board reviewed an Application for Disability Benefits received from Vernita Quinones. It was noted that Ms. Quinones had been recently awarded Social Security disability benefits, which qualifies her for disability benefits from the Plan.	Robert Doane made a motion to approve disability benefits for Vernita Quinones. Edward Johnson seconded the motion, approved by the Trustees 5-0.	Closed	None
	The meeting adjourned at 9:58 A.M.		Closed	None

Respectfully submitted,

Secretary