

**CITY OF FT. PIERCE POLICE OFFICERS' RETIREMENT TRUST FUND  
MINUTES OF MEETING HELD  
DECEMBER 19, 2013**

A special meeting of the Board of Trustees was called to order on December 19, 2013 at 10:00 A.M. in the 1st Floor Engineering Conference Room located at the Fort Pierce City Hall, Fort Pierce, Florida.

**TRUSTEES PRESENT**

John Schramm  
Carlos Villanueva  
Dan Flaherty  
Frank Amandro

**OTHERS PRESENT**

Bonni Jensen, Law Office of Perry & Jensen  
Nick Schiess, Pension Resource Center  
Christine Luna, City of Ft. Pierce  
James Aikens, DROP Participant

**APPEAL HEARING JAMES AIKENS**

James Aikens appeared before the Board in a formal hearing to appeal the Board's prior determination that his participation in the Deferred Retirement Option Plan (DROP) must end on October 31, 2013 pursuant to City Ordinance. Mr. Aikens was sworn in to provide testimony. He discussed his experience with enrolling into the DROP under both the Employee Retirement Plan and the Police 185 Plan and expressed that the rules and procedures were not fully disclosed. Mr. Aikens explained that he was aware that his participation in Police 185 Plan would be limited to his attainment of thirty years of service. He expressed that he would have not entered the DROP had he known that his participation in the Employee Retirement Plan must also end simultaneously.

Bonni Jensen reviewed the applicable provisions within the Ordinance confirming that Mr. Aikens' participation in the Police 185 Plan must terminate effective October 31, 2013. After a lengthy discussion and with no basis identified to overturn the Board's prior determination, Frank Amandro made a motion to deny James Aikens' appeal to allow him continued participation in the DROP. Dan Flaherty seconded the motion, approved by the Trustees 4-0.

Mr. Aikens was informed that his last DROP deposit in the Police 185 Plan was credited on October 1, 2013 and his cumulative DROP account would not be credited with any investment earnings after October 31, 2013. He was also informed that his recurring benefits would not be paid until the first of the month following termination of service with the City and he would not receive any payment of retirement benefits in the interim period.

It was noted that the Board of the Employee Retirement Plan would be responsible for the determination of Mr. Aikens' participation in that DROP and his continued employment would be determined by the City.

The meeting adjourned at 10:27 A.M.

Respectfully submitted,

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