

**MINUTES OF A JOINT EMPLOYEES' RETIREMENT BOARD
AND POLICE RETIREMENT BOARD MEETING
HELD IN THE CONFERENCE ROOM AT CITY HALL ON
TUESDAY, OCTOBER 20, 2009 at 2:00 PM**

I. ROLL CALL: 2:08 PM

A. Employees' Retirement Board:

A meeting was called to order at 2:08 PM.

Those persons present included:

Trustees: Valerie Hurley, Chair
Robert Lepa, Vice-Chair
Jeff Clemens, Mayor
Robert Kahant
Barbara Hiller

Others: Ken Harrison, Sugarman & Susskind
J. Scott Baur, Resource Centers
Dixie Martinez, Resource Centers
Members of Public

B. Police Retirement Board:

A meeting was called to order at 2:08 PM.

Those persons present included:

Trustees: Lt. Kenneth White, Chair
Barbara Hiller
Jeff Clemens, Mayor

Others: Ken Harrison, Sugarman & Susskind
J. Scott Baur, Resource Centers
Dixie Martinez, Resource Centers
Members of Public

II. ADDITIONS/ DELETIONS/ REORDERING:

A. Employees' Retirement Board:

No additions, deletions or reordering to the Agenda were made for the General Retirement Board.

B. Police Retirement Board:

No additions, deletions or reordering to the Agenda were made for the Police Retirement Board.

III. UNFINISHED BUSINESS

A. Employees' Retirement Board:

B. Police Retirement Board:

C. Employees' and Police Retirement Boards:

1. Benefit Recalculations:

Mr. Baur reported that he had one remaining question with GRS regarding the recalculations and it has to do with the inclusion of workers comp as compensation for the Police Officers. Mr. Baur explained how some other municipalities handle workers comp. Mr. Harrison reported that the Ordinance is silent on the matter. Lt. White recommended that Mr. Baur look at the history of other similar cases for example George Irvin or Daniel Lynch to see how it was previously handled. Mr. Baur reported that GRS has finished their review of the other recalculations and they have been approved. He is ready to move forward and send the notifications to the members.

IV. NEW BUSINESS:

A. Employees' Retirement Board:

1. Benefit Approvals:

Ms. Martinez presented to the General Employees' Pension Board the following benefit applications for approval: Refund of contributions for Howard E Jordan and Suchetpun Apichardpattanasiri.

Action: A motion was made by Mr. Kahant and seconded by Mr. Lepa to approve the Refund of contributions for Howard E Jordan and Suchetpun Apichardpattanasiri.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

B. Police Retirement Board:

There were no Benefit Approvals for the Police Officers' Pension Board.

1. Longevity Pay Discussion

Lt. White explained that the subject of the longevity pay had come up because a participant of the Plan wanted to enter the DROP but wanted to wait until the longevity bonus was paid. The Administrator had sent an e-mail to the Sheriff's office asking when this payment would occur. The Sheriff's office responded that former Lake Worth employees are not eligible for longevity pay at this time. Lt. White has spoken to Major Dan Smith and he explained that it is currently under review. Lt. White asked Mr. Harrison if the longevity pay was approved after someone enters the DROP or retires if his or her calculations would have to be recalculated to include this payment since it is pensionable.

Mr. Harrison explained that yes the calculations would have to be recalculated, especially if it was paid retroactively.

C. Employees' and Police Retirement Boards:

1. Auditors – RFP Review:

The Boards reviewed and discussed the Auditors request for proposals received by the Administrator.

Action: A motion was made by Mr. Lepa and seconded by Mr. Kahant to invite Steve I Gordon to the next Pension Board meeting.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

Action: A motion was made by Mayor Clemens and seconded by Ms. Hiller to invite Steve I Gordon to the next Pension Board meeting.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

D. Board Attorney Report:

1. Proposed IRS Compliance Ordinance Amendment:

Mr. Harrison reported that these changes should be no cost items to the Plan and that the changes are required by the IRS in order for the Plan to keep the tax qualified status. He explained that these changes are for the General Plan. He does not have these changes for the Police Plan yet. Mr. Harrison explained that he had changed some existing language, re inserted it in the appropriate places in some case, and that the wording is based on IRS suggestions. The board had a discussion regarding these changes. The board would like to have Mr. Palmquist review the Ordinance Amendment before approving them.

Action: A motion was made by Mayor Clemens and seconded by Ms. Hiller to table the Proposed IRS Ordinance Amendment until the next Pension Board meeting on November 17, 2009.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

Mr. Harrison explained that the IRS has also issued new Safe Harbor forms. Mr. Harrison asked the Administrator to include this item on the next Agenda.

E. Administrator Report:

Ms. Martinez reported that an updated Financial Statement was included in their meeting packets. Mr. Baur reported that the Annual Report had been approved by the State.

V. CONSENT AGENDA:

A. Employees' Retirement Board:

Action: A motion was made by Mayor Clemens and seconded by Mr. Lepa to approve the Consent Agenda, which included a Warrant for invoices and Minutes from the meeting of September 15, 2009.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

B. Police Retirement Board:

Action: A motion was made by Mayor Clemens and seconded by Ms. Hiller to approve the Consent Agenda, which included a Warrant for invoices and Minutes from the meeting of September 15, 2009.

Vote: Voice vote showed: AYES: Unanimous. NAYS: None.

VI. ADJOURNMENT:

There being no other business and the next meeting having been previously scheduled for Tuesday, November 17 at 2:00 PM, the Trustees adjourned the meeting at 2:55 p.m.

MINUTES APPROVED: November 17, 2009

Valerie Hurley, Chair Employees' Retirement Board

Kenneth White, Chairman Police Retirement Board

Dixie Martinez, Administrator
Employees' & Police Retirement Boards