

**WEST PALM BEACH FIREFIGHTERS PENSION FUND**  
**MINUTES OF MEETING HELD**  
**January 8, 2003**

David Allison called the meeting to order at 1:37 P.M. at Station 2, West Palm Beach, Florida. Those persons present were:

**TRUSTEES**

D. Allison  
D. Miller  
D. Merrell  
T. Harris  
T. Sheppard

**OTHERS**

Bonni Jensen, Hanson, Perry & Jensen, Fund Counsel  
Scott Baur and Margie Adcock, Pension Resource Center

**MINUTES**

The Board reviewed the minutes of the meeting held December 11, 2002. Tom Sheppard inquired as to how he could sign the minutes if he was not present at the meeting. Bonni Jensen advised that his signature on the minutes signifies that the minutes are a substantive record of the Board in his position as Secretary. She advised that if he was uncomfortable signing the minutes because he was not present at the meeting, another Board member that was present could sign the minutes. A motion was made, seconded and carried 5-0 to approve minutes of the meetings held December 11, 2002.

**DISBURSEMENTS**

Margie Adcock reviewed the disbursement list. A motion was made, seconded and approved 5-0 to pay all listed disbursements.

**ADMINISTRATIVE REPORT**

Margie Adcock provided the Board with a final copy of the Annual Audit. She noted that their office just received the final copy via facsimile in the morning from the auditor.

Ms. Adcock provided the Board with a list of upcoming conferences.

**ATTORNEY REPORT**

Bonni Jensen reported that the attorney for Mildred Hubbard took the deposition Scott Baur on Monday and was attempting to set up the deposition of Brad Armstrong. This matter is moving along.

Ms. Jensen provided the Board with a legal opinion concerning the question raised by Robert Atchison. She reported that the Special Act was amended to provide for an increased multiplier by legislation enacted May 26, 1999. She provided the language of the Special Act and noted that this is an issue the Board already considered when the Plan

was amended. The Special Act specifically excludes those Participants not employed on October 1, 1998 from the increased multiplier. As such, Robert Atchison was specifically excluded from the 3% multiplier. Ms. Jensen recommended that the Board deny Mr. Atchison's request. Mr. Baur stated that Mr. Atchison's request has changed somewhat by a fax letter received today. Mr. Baur stated that Mr. Atchison would like to take a lower supplemental distribution for a higher multiplier. There was a lengthy discussion regarding this matter. A motion was made, seconded and approved 5-0 to deny the request of Robert Atchison and Bonni Jensen was directed to send Mr. Atchison a letter advising of the Board's decision. Ms. Jensen noted that Mr. Atchison would have an opportunity to appeal the Board's decision because it is a denial of a request.

Tom Sheppard noted that Participants that leave as a vested deferred Participant should be given a benefit calculation at that time based on the law in existence so that they know what their benefit will be. Mr. Baur advised that he has been in contact with several people and that people are receiving final benefit calculations now.

Ms. Jensen recommended that the Board create a Policy Book. She stated that some of the Board's policies are in the minutes or are in the form of Resolutions. There was a lengthy discussion regarding establishing a Policy Book. A motion was made, seconded and approved 5-0 to have Bonni Jensen compile the Board's policies by going back to all the minutes available; provide monthly updates on the progress of the project; and come back to the Board with a quote for a flat fee to create the Policy Book.

Ms. Jensen reported that the League of Cities filed a lawsuit on behalf of six cities in the State concerning extra benefits. She noted that these cities created plans better than the minimum benefits so can never offset the benefits. She noted that the lawsuit is not pertinent to this Fund because the Chapter 175 monies go to the share accounts.

Ms. Jensen then reported that the City of Deerfield Police Pension Plan filed a lawsuit and is looking for pension funds to join the lawsuit. They have filed a lawsuit against their former investment consultant seeking production of documents. Ms. Jensen noted that she was not sure this lawsuit would impact this Board, but it is out there and is an interesting lawsuit. There was then discussion regarding the issue. Ms. Jensen opined that anything that deals with the Fund is Public Records. She noted that the current contracts with the investment professionals do not specifically state that the documents of the Fund are Public Records. The Board directed Ms. Jensen to update the contracts accordingly.

Ms. Jensen advised that she has not received a response from Paul Polisena to her letter advising that he is required to submit medical records with his affidavit. Ms. Jensen reported that his benefit can not be stopped until he refuses to provide information for one year. Ms. Jensen was directed to send him another letter.

**OTHER BUSINESS**

Tom Sheppard stated that he went to a seminar in Orlando and was advised that there is a law being proposed that will require each City to give every address of every home and business in their jurisdiction so that it can be confirmed that each municipality is receiving the proper Chapter 175 monies. Mr. Sheppard inquired as to what the City might have to be able to do this as it is expected to go into effect on January 1, 2004. There was discussion that the City should be able to accommodate such a request as it had to do for the telecommunication issue several years ago.

There being no further business and the next meeting being scheduled for Wednesday, February 5, 2003 at 1:30 P.M. The meeting was adjourned at 2:15 P.M.

Respectfully submitted,

Tom Sheppard, Secretary