

**THE CITY OF WEST PALM BEACH RESTATED EMPLOYEES'
DEFINED BENEFIT RETIREMENT SYSTEM**

**MINUTES OF MEETING HELD
OCTOBER 27, 2009**

A regular meeting of the Board of Trustees was called to order at 1:35 P.M. by Craig Kahle in the City Hall (5th Floor) Conference Room 5.19, 401 Clematis Street, West Palm Beach, Florida 33401.

Those Trustees present were:

Craig Kahle, Chair
Benny Rodgers, Secretary
George Hurley, Trustee
Lee Anna Claridge, Trustee
Bill Swisher, Trustee
Patrick Cooney, Trustee
Robert Burd, Trustee

Also present were:

Audrey Ross, Administrator – Resource Centers
Robert Kahle, Public Member

PUBLIC COMMENTS

N/A

MINUTES

The Board reviewed the minutes from the regular meeting held on August 25, 2009.

A motion was made by George Hurley to approve the minutes from the regular meeting held on August 25, 2009. The motion was seconded by William Swisher and carried 7-0.

**ADMINISTRATIVE REPORT – RESOURCE CENTERS (PRESENTED BY:
AUDREY ROSS)**

- **DISBURSEMENTS**

The Board reviewed the disbursement list presented for the months of September and October 2009. The Board had a discussion about the Attorneys invoice and what was included in his monthly retainer.

A motion was made by Benny Rodgers to approve the disbursements for the months of September and October 2009 including the review of the legal services agreement. The motion was seconded by Robert Burd and carried 7-0.

- **BENEFIT APPROVALS**

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The board reviewed the application for Retirement (Vested Deferred) for Leslie Taylor and the application for Retirement for Arthur Hankins.

A motion was made by Patrick Cooney to approve the application for retirement for Leslie Taylor (Vested Deferred Member) and Arthur Hankins. The motion was seconded by Robert Burd and carried 7-0.

• **FINANCIAL STATEMENTS**

Ms. Ross explained to the Board that she was not allowed to present the financials for the month of September since they have not been approved. She stated that since it is the close of the fiscal year her company did not want to release any information until they have been audited. The Board discussed.

A motion was made by Patrick Cooney to require the Pension Resource Centers to have financials at all meetings. The motion was seconded by Benny Rodgers and carried 7-0.

ATTORNEY REPORT – KLAUSNER & KAUFMAN PA (PRESENTED BY: ADAM LEVINSON)

** Adam Levinson joined the meeting via teleconference*

Mr. Levinson reviewed the background with the Board on the Obed Murdock situation and stated that he still has no new recommendations at this time. Mr. Cooney asked Mr. Levinson what was still outstanding in this issue. Mr. Levinson explained that he is still reviewing and deciding on the outcome of what will happen with the illegal paperwork that Mr. Murdock's daughters turned in. Mr. Levinson stated that the pension fund will continue to pay the Trust in which pays for his nursing home. He commented that the nursing home will contact Mr. Levinson when Mr. Murdock passes away.

The Board reviewed the Audit Engagement Letter. Mr. Kahle shared his thoughts and concerns with some on the language. Mr. Levinson gave some recommendations. Mr. Levinson stated that he will contact the Auditor to clear up some of the language.

A motion was made by Patrick Cooney to authorize the Chair to sign the Audit Engagement Letter subject to the appropriate changes as discussed by the Board. The motion was seconded by Benny Rodgers and carried 7-0.

OTHER BUSINESS

The Board briefly reviewed the 2010 meeting dates.

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ADJOURN

There being no other business, and the next regular meeting having been scheduled for September 22, 2009 the meeting was adjourned at 3:33 PM.

*NOTE THE BOARD DID NOT MEET FOR SEPTEMBER

Benny Rodgers, Secretary