

Agenda
Tampa Fire & Police Pension Board
3001 North Boulevard Tampa, FL 33603 (813) 274-8550
Thursday, April 24, 2008 1:30 p.m.

Minutes

1. Approval of the minutes of March 27, 2008 board meeting.

Consent Agenda Items on the consent agenda shall be acted upon in one motion. If an item requires additional discussion, that item shall be removed from the consent agenda for discussion. [Items 2 – 8]

2. Ratification of pension benefits.
3. Note receipt of investment performance report and investment summary for the month ended March 31, 2008 from Bowen, Hanes & Co. Market value of *investments* as of 3/31/2008 was \$1,553,425,569.37. Investment return as of 3/31/2008 has been –6.6% so far this fiscal year to date 10/1/2007 – 3/31/2008.
 - a. Note receipt of bond portfolio ratings and recommendation to hold.
4. Approve payment to Counsel R. Cohen for legal services rendered during March 2008 in the amounts of:
 - a. \$192.50 Retiree’s Litigation/PRAA Appeal.
 - b. \$12,321.50 Parker lawsuit.
 - c. \$17,269.28 General counsel services.
5. Note receipt of letter dated April 14, 2008 from J. Donofrio, Buck Consultants, regarding actuarial assumptions – no recommended changes to assumptions from previous valuation. Board affirmation per P&P 708 – Actuarial Assumptions.
6. Admit Tampa Police Department members to pension fund effective 4/21/2008 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:
 - Anderson, Gregory M.
 - Brown, Jason, L.
 - Castro, Raul
 - Chaffin, Randall D.
 - Cooksey, Justin R.
 - Grange, Bradley W.
 - Mertens, Justin T.
 - Powell, Lori A.
 - Van Treese, Scott A.
 - Watson, Rachael D.
7. Admit Tampa Fire Rescue members to pension fund effective 3/31/2008 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:
 - Burkett, Ryan E.
 - Deaton, Richard L.
 - Dingle, Bradley D.
 - Gray, Timothy J.
 - McClain, Logan D.
 - Rhoden, Conrad S.
 - Sloss, Douglas A.
 - Tripp, Gregory R.
 - Velar, Thomas C.
 - Wilder, Michael W.

8. Note receipt of the following current statutes - *Please remove and replace in your Policies & Procedures manuals.*
 - a. 112, part VII – Actuarial Soundness and 112.3173 – forfeitures
 - b. 119
 - c. 175
 - d. 185
 - e. 286
 - f. 2008 Florida Commission on Ethics Guide

Investment Management Performance Presentation - Jay Bowen of Bowen, Hanes & Co. [approx. 1:35–1:55 pm]

Medical/Disability Issues

9. Authorize referral to medical board composed of Dr. Brainard, Dr. Fishalow, and Dr. Wasylik as recommended by Medical Director for LOD disability applicant J. Armao, TPD. Note receipt of disability application, qualifying letter, notices of injury, pre-employment physical, police officer job description and disability process timeline.
10. Recommended amendments to disability policies. Note receipt of the following:
 - a. Letter dated 3/20/2008 from Board Counsel Cohen regarding proposed revisions to Policies & Procedures (P&P) 408 and 409, and proposed draft new P&P 435 and 436.
 - b. Policy & Procedure 408 – Bi-ennial Re-evaluation of Disability Retirees – recommend deletion.
 - c. Policy & Procedure 409 – Re-evaluation of Disability Retirees – recommend amendments.
 - d. Policy & Procedure 435 – Disability Pensioners Working Elsewhere As Certified Firefighters or Police Officers draft - recommend adoption.
 - e. Policy & Procedure 436 – Complaints About Disability Pensioners’ Physical Activities draft - recommend adoption.
11. Disability re-evaluations in process. Note receipt of status report of 20% random sample of disability re-evaluations, selection through double-blind process.
12. Note receipt of letter received 3/27/2008 from A. Bennewitz regarding release of records and transmitting excerpts from 633, Florida Statutes related to Fire Prevention and Control, Retention of Firefighter Certification, Inspections, et al.
 - a. Note receipt of blank copy of disability re-evaluation medical release for reference.
13. Note receipt of letter dated 4/17/2008 from Board Counsel Cohen regarding possible age discrimination of P&P 409 Re-evaluation of Disability Retirees related to age 46 limit in response to Mr. Walker’s question from last month.

Old Business

14. 13th Check/DROP/Taxes/Special Tax Counsel
 - a. Note receipt of memo dated 3/31/2008 from Chairman to potentially affected DROP participants. Mailed, posted on website and bulletin board.
 - b. Note receipt of letter dated 4/9/2008 from Ice Miller regarding 13th Check and rollover questions. Note strongest possible recommendation that the Fund file a private letter ruling request with the IRS. Posted on website and bulletin board.

15. Note receipt of letter dated 4/16/2008 from Ice Miller regarding fee quotes for projects. Chair, Plan Administrator and Board Counsel recommend authorization to proceed. Note receipt of email dated 4/15/2008 from Plan Administrator requesting fee quotes.
 - a. Private letter ruling from IRS regarding 13th check – estimated range \$10,000 - \$15,000.
 - b. Preparation and submission to IRS for determination letter within Cycle C, the fund's determination letter filing cycle – estimated range \$10,000 - \$20,000.
 - c. Review of all plan documents, policies, procedures and forms relating to 13th check, DROP, et al for federal tax compliance – estimated range \$10,000 - \$15,000.

New Business

16. Note receipt of memo dated 4/17/2008 from Plan Administrator to Board of Trustees regarding monthly pension advice statements. GE pension has reduced from monthly to quarterly and Accounting section would like to reduce F&P pension from monthly to quarterly.
17. Policies & procedures – systematic review and recommended revisions or reaffirmations - 100 series. Note receipt of the following:
 - a. 101 Board Meeting Dates And Times – recommend reaffirmation
 - b. 102 Agenda Cutoff Date and Time – recommend reaffirmation
 - c. 103 Non Agenda Items – recommend reaffirmation
 - d. 104 Recording of Board Meetings – revisions recommended
 - e. 105 Distribution of Minutes – recommend reaffirmation
 - f. 106 Release of Original Pension Documents – revisions recommended
 - g. 107 Appearance Before Pension Board – revisions recommended
 - h. 108 Procedures for Hearings Before Board – revisions recommended – to be prepared at a future date.
 - i. 109 Disruption of Pension Board Meetings – revisions recommended
18. Chair's call for any new business items from trustees to be placed on next agenda.
19. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
20. Note receipt of request to address the board dated 3/31/2008 from retiree R. Buggica regarding consideration of remarriage after retirement pension benefit enhancement.
21. Note receipt of request to address the board dated 4/13/2008 from retiree L. Vincent regarding pending motion for sanctions.
22. Note receipt of request to address the board dated 4/15/2008 from surviving spouse W. Rodriguez regarding beneficiary form for surviving spouses for 13th check.
23. Note receipt of request to address the board dated 4/16/2008 from retiree D. Ribaya regarding 13th check program change.

[Brief recess for Public Comment cards to be turned in.]

24. Chair's report.
25. Attorney's report.
26. Plan Administration.
 - a. 2008 Board meeting schedule:
 - May 22, 2008
 - June 26, 2008
 - July 24, 2008
 - August 28, 2008
 - September 25, 2008
 - October 23, 2008
 - November 20, 2008 *early due to holidays
 - December 18, 2008 *early due to holidays
 - b. Note receipt of graphic of disability applications in process.
 - c. F&P pension office priorities, projects, deadlines.

Public Comments Limited to two (2) minutes per person and maximum of ten (10) persons.

Litigation

27. Motion for Taxable Costs in re: Case No. 03-9298, City of Tampa Retired Fire & Police Association, Inc., a Florida Corporation; and its Individual Members Bud Maxey, et al vs. Board of Trustees.
28. Parker Lawsuit, Case No. 07-007198, John N. Parker, for himself and all others similarly situated vs. the Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa.
Note receipt of:
 - a. Joint Motion for Extension of Time in Which to File Class Certification Papers dated 3/20/2008.
 - b. Order Granting Extension signed by court 3/24/2008.
 - c. Order Denying Defendant's Motion to Dismiss Complaint signed by court 4/3/2008.
 - d. Answer and Affirmative Defenses filed 4/14/2008.

Notice

Any person who desires to appeal any decision of the Board of Trustees with respect to any matter considered at this Board meeting will need a record of the proceedings and for this purpose, may need to ensure that a verbatim record of the proceedings is made which includes testimony and evidence upon which the appeal is based.

Persons needing a special accommodation to participate in this meeting should contact the F&P pension office at (813) 274-8550 or (888) 335-8550 – toll free, or the Florida Relay Service at (800) 955-8770 – toll free, or dial 711 from any phone (regular phone/land line or cell phone) for the Florida Relay Service. Please make your requests at least five (5) working days before this meeting.