

Agenda
Tampa Fire & Police Pension Board
3001 North Boulevard Tampa, FL 33603 (813) 274-8550
Thursday, June 26, 2008 1:30 p.m.

Minutes

1. Approval of the minutes of May 22, 2008 regular board meeting.
2. Approval of the minutes of the May 29, 2008 special board meeting for actuarial certification of the 13th check.

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 3 – 7]

3. Ratification of pension benefits.
4. Note receipt of investment performance report and investment summary for the month ended May 31, 2008 from Bowen, Hanes & Co. Market value of *investments* as of 5/31/2008 was \$1,687,236,748.03. Investment return as of 5/31/2008 has been +2.1% so far this fiscal year to date 10/1/2007 – 5/31/2008.
5. Approve payment to Counsel R. Cohen for legal services rendered during May 2008 in the amounts of:
 - a. \$55.00 Retiree's Litigation/PRAA Appeal.
 - b. \$797.50 Parker lawsuit.
 - c. \$15,912.69 General counsel services.
6. Note receipt of financial statements prepared by Mark Lenker of Nobles, Decker, Lenker & Cardoso for the month 4/30/2008. Market value of *assets* as of 4/30/2008 was \$1,629,799,286.
7. Admit Tampa Police Department members to pension fund effective 6/30/2008 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:
 - Carmack, Abe B.
 - Castillo, Hugo A.
 - Clothier III, Robert V.
 - Forney, Jason J.
 - Green, Jason M.
 - Gregory, Ramone
 - Gustafson, John R.
 - Hernandez, Jr., Jose L.
 - Lehr, Richard
 - Perez, Edwin A.
 - Russel, Jordan A.
 - Williams, Curtis L.

Actuarial Issues

8. Presentation of 10/1/2007 Actuarial Valuation by Jennifer Beattie, Actuary and Lesley Posey, Actuary from Buck Consultants. Note receipt of 10/1/2007 actuarial valuation for the fiscal year ended 9/30/2007 dated 6/19/2008.

9. Mustering out pay question for actuary, accountant, administrator and attorney. Note receipt of excerpts from board meeting minutes:
 - a. 1/25/2007 #13.
 - b. 9/23/2004 #24.

Old Business

10. Fiscal year ending 9/30/2007 13th check issued Friday 6/13/2008 in the amount of \$11,231.00 for eligible retirees and \$5,815.50 for eligible surviving spouses after actuarial certification received and approved by board at special meeting held 5/29/2008.
 - a. Note receipt of memo dated 6/10/2008 from Plan Administrator posted to F&P pension website advising of earlier than 6/30/2008 13th check distribution date.
 - b. Note receipt of sample pension advice statement containing printing error and memo of explanation dated 6/13/2008 from Lee Huffstutler, Chief Accountant.
 - c. Note receipt of email dated 6/16/2006 from Plan Administrator to Board of Trustees outlining printing error and steps taken to immediately correct.
11. Update by Board Counsel regarding 13th check beneficiary form for surviving spouses for 13th check. Note receipt of the following:
 - a. Cover letter dated 6/20/2008 from Board Counsel Cohen.
 - b. Estate Application as Next of Kin for 13th Check – draft.
 - c. Release & Indemnity Agreement (13th Check) – draft.
 - d. Affidavit for Disposition of 13th Check to Heirs – draft.
 - e. Statement of Eligible Spouse – draft. Note: Board Counsel does not recommend adoption.

New Business

12. Note receipt of Approval Letter of the annual report to the state dated 5/27/2008. Report submitted by Plan Administrator approved by state, Tampa F&P pension should be in line for the first distribution of state premium tax money, has typically been coming in August.
13. Request for information regarding malpractice of past pension fund professionals contracted by the Board and possible avenues for recovery, requested by Trustee M. Hamlin at 5/22/2008 board meeting.
14. Chair's call for any new business items from trustees to be placed on next agenda.
15. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
16. Note receipt of request to address the board dated 6/19/2008 from retiree D. Ribaya regarding 13th Check Program.

[Brief recess for Public Comment cards to be turned in.]
17. Chair's report.
18. Attorney's report.

19. Plan Administration.

- a. 2008 Board meeting schedule:
 - 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 status of disabilities currently in process.
- c. Note receipt of status report of 20% random sample of bi-ennial disability re-evaluations in process.
- d. F&P pension office priorities, projects, deadlines.

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

Litigation

20. 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. Note receipt of Cancellation of Hearing dated 6/5/2008.
21. 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 the following:
 - a. Transmittal/cover letter dated 6/19/2008 from Board Counsel Cohen.
 - b. Defendant's Response in Opposition to Plaintiff's Motion for Class Certification dated 6/18/2008 by P. Gonyea.
 - c. Plaintiff's Motion for Class Certification dated 5/27/2008 by W. L. Thomas.
 - d. Plaintiff's Memorandum in Support of Motion for Class Certification dated 5/27/2008 by W. L. Thomas.
 - e. Notice of Hearing on Monday 9/15/2008 at 9:00 a.m. dated 6/12/2008 by W. L. Thomas.

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.