

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

Minutes

1. Approval of the minutes of June 26, 2008 regular 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 – 6]

2. Ratification of pension benefits.
3. Note receipt of financial statements prepared by Mark Lenker of Nobles, Decker, Lenker & Cardoso for the month ended 5/31/2008. Market value of *assets* as of 5/31/2008 was \$1,692,242,688.
4. Approve payment to Counsel R. Cohen for legal services rendered during June 2008 in the amounts of:
 - a. \$7,470.94 Parker lawsuit.
 - b. \$16,949.19 General Counsel services.
5. Admit Tampa Fire Rescue members to pension fund effective 7/7/2008 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:
Acker, Scott R.
Barsoumian, Brian A.
Carter, Andrew H.
Garcia IV, Nelson
Knighton, Jacob A.
Martin, James M.
Ross, Lydell T.
Sawyer, Thomas J.
Stevens, Wesley E.
6. Note receipt of revised policies and procedures. *Please remove and replace in your Policies & Procedures manuals.*
 - a. 425 – 13th Check (approved by Board 5/22/2008)
 - b. 426 - Commuted Value Calculations for 10 Year Certain Benefits Payable to An Estate or Designated Beneficiary (approved by Board 6/26/2008)
7. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co.
Note receipt of the following: [approximately 1:30 or 1:35 - 1:45 or 1:50 p.m.]
 - a. Investment performance report and investment summary for the month ended 6/30/2008. Market value of *investments* as of 6/30/2008 was \$1,557,773,204. Investment return as of 6/30/2008 has been -4.6% so far this fiscal year to date 10/1/2007 – 6/30/2008.
 - b. Bond Portfolio rating report and recommendation to hold.

Disabilities

8. Continuation of initial hearing for LOD disability applicant M. Spirk, formerly of TPD. Note receipt of Medical Board reports, Medical Director's summary, disability application and qualifying letter, summary

review outline prepared by Independent Medical Case Manager, injury report(s), post-offer pre-employment physical, job description and disability application process timeline. Initial hearing continued from 5/22/2008 board meeting due to lack of five affirmative votes on the second motion/question—was the disability incurred in the service/in the line of duty?

9. Initial hearing for LOD disability applicant J. Armao, TPD. Note receipt of Medical Board reports, Medical Director's summary, disability application and qualifying letter, summary review outline prepared by Independent Medical Case Manager, injury report(s), post-offer pre-employment physical, job description and disability application process timeline.

Old Business

10. Update on request for information regarding malpractice of past pension fund professional(s) contracted by the Board and possible avenues for recovery, requested by Trustee M. Hamlin at 5/22/2008 board meeting. Note receipt of email dated 7/10/08 from A. Kluger regarding fee quote as requested by R. Cohen based upon 6/26/2008 board direction.
11. 13th Check
 - a. Eligible Surviving Spouse 13th Check Designation of Beneficiary form prepared by Board Counsel as requested at 6/26/2008 board meeting for board approval.
 - b. Draft revised P&P 425A – 13th Check Designation of Beneficiary to incorporate 13th Check – Eligible Surviving Spouse for 11a above.
12. Status of inquiry into TFR retro merit increases from 9/30/2007 collective bargaining agreement expiration and possible interest question(s).

New Business

13. Actuarial issues
 - a. Note receipt of letter dated 6/27/2008 from Buck Consultants regarding key personnel.
 - b. Authorize 5 year experience study for 9/30/2002 – 9/30/2007 timeframe – \$16,400 per contract.
 - c. Report on 7/14/2008 rulemaking workshop by Division of Retirement regarding 60.T of Florida Administrative Code (FAC) (actuarial rules).
 - d. Note receipt of email dated 7/17/2008 from Finance Director B. Wise from FGFOA regarding rulemaking workshop.
14. Committee meeting notices and minutes.
 - a. Note receipt of memo dated 4/14/2008 from Plan Administrator to Board Counsel regarding possible Sunshine Law violation related to committee meeting notices, minutes and potential cure.
 - b. Note receipt of letter dated 7/18/2008 from Board Counsel in response.
15. Plan C participants
 - a. Note receipt of memo dated 6/9/2008 from Plan Administrator to Board Counsel regarding three Plan C participants.
 - b. Note receipt of letter dated 7/18/2008 from Board Counsel in response.
16. Committee #2 report

17. Pre-retirement workshops 8/11/2008 2:00 p.m. and 8/12/2008 10:00 a.m. at Tampa Convention Center. Consideration of adding post-retirement component to future workshops conducted by Jeff Helms, CFP.
 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. Continuing Professional Education (1 hour) by Jay Bowen of Bowen, Hanes & Co. Powerpoint presentation to be made at board meeting, general topics to include: fundamental top down approach, asset allocation, portfolio holding examples: home run, strike out and line drive.
 21. Request to address the board by retiree L. Vincent regarding attached letter dated 7/1/2008 from James B. Loper to L. Vincent regarding PRAA. (request received 7/8/2008 11:35 a.m.)
 22. Note receipt of request to address the board dated 7/15/2008 from retiree D. Ribaya regarding Buck report of 5/29/2008. (request received 7/15/2008 9:51 a.m.)
 - a. Note staff redistribution to board of Buck Consultants 5/29/2008 actuarial certification for fiscal year ended 9/30/2007 13th check for board reference for this agenda item.
- [Brief recess for Public Comment cards to be turned in.]
23. Chair's report.
 24. Attorney's report.
 25. Plan Administration.
 - a. 2008 Board meeting schedule:
 - 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

26. 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. No activity.
27. 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 letter dated 7/3/2008 from Board Counsel Cohen to Buck Consultants General Counsel regarding possible conflict of interest inquiry.

28. Note receipt of Pena Lawsuit, Case No. 08-013997, Fred Pena, 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 (served 7/16/2008 11:35 a.m.) [First amended complaint].

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.