

**Agenda**  
**Tampa Fire & Police Pension Board**  
**3001 North Boulevard Tampa, FL 33603 (813) 274-8550**  
**Thursday, October 23, 2008**

Minutes

1. Approval of the minutes of August 28, 2008 board meeting that was continued to September 15, 2008.
2. Approval of minutes of September 25, 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 3 – 7]

3. Approve payment to Counsel R. Cohen for legal services rendered during September 2008 in the amounts of:
  - a. \$27,087.79 General Counsel
  - b. \$10,017.90 Parker lawsuit
  - c. \$5,375.00 Pena lawsuit
4. Note trustee elections outcome:
  - a. Note receipt of blue flyer with election results: P.J. Gray, Police Trustee for term 11/1/2008 – 10/31/2011.

Michael Bearden	112
Patrick “PJ” Gray, Sr.	285
  - b. Election for Firefighter Trustee for term 11/1/2008 – 10/31/2011 polls not to close until Thursday, 10/16/2008 6:00 p.m. - results not available at agenda cutoff.

Don Adwell
Mark Bogush
Kurt Edwards
5. Note receipt of employee/employer contribution rate 25 year history. Current employee contributions for fiscal year ending 9/30/2009 are 4.11% of pay, 25 year average: 5.94% of pay.
6. Note receipt of Chapter 175/185 state premium tax money 27 year history - fiscal year 9/30/2008 total \$6,894,687.44. Per Trish Shoemaker, Division of Retirement 2007 Gross Premium Tax Distributions: Fire +15.76% statewide over prior year, Police down -0.50% statewide over prior year (attached).
7. Note receipt of newspaper article from *The Florida Times-Union* dated 9/7/2008 titled “534 Million – Jacksonville’s Police and Fire Pension Fund is Facing a Huge Deficit...”
8. Investment Performance presentation by Jay Bowen of Bowen, Hanes & Co. [approx. 1:30 – 2:00 or 2:15 pm]
  - a. Note receipt of investment performance report for the month ended 9/30/2008. Market value of *investments* as of 9/30/2008 was \$1,397,575,295.60. Investment return as of 9/30/2008 was -14.1% for the fiscal year ended 9/30/2008.
  - b. Note receipt of bond listing and recommendations to hold received 10/13/2008.

Medical Disability

9. Disability re-evaluation result K. Jackson, seen by Medical Director. Note receipt of letter dated 10/10/2008 from Medical Director Dr. B. Bohnker with finding: continues to be incapable of performing regular and continuous duties of a police officer.

10. Note receipt of letter received 10/9/2008 from LOD disability applicant B. Lamb, formerly of TPD withdrawing LOD disability application.

*[1 hour 15 minutes requested for B. Solomon full hearing – approximate start time 2:15 or 2:30 to 3:30 or 3:45 pm]*

11. Full hearing for LOD disability applicant B. Solomon, formerly of TFR. Note receipt of excerpt from 3/22/2007 minutes (#14) with board votes on B. Solomon's initial hearing. Note receipt of Disability Application package, also note receipt of correspondence and additional information provided by N. Taldone, attorney for B. Solomon (added to back of package).

Actuarial Presentation by Jennifer Beattie & Lesley Posey, actuaries from Buck Consultants

12. Presentation of 5 year actuarial experience study, results and recommendations. To be distributed and reviewed at board meeting.

Old Business

13. Note redistribution of letters from retiree D. Ribaya dated:
- a. 7/24/2008 regarding Exhibits I and III of Buck's May 29, 2008 report re: 13<sup>th</sup> check.
  - b. Email dated 7/29/2008 in response from Jennifer Beattie, actuary from Buck Consultants.
  - c. 8/8/2008 regarding 13<sup>th</sup> check - referred by board 9/15/2008 to professionals to research from independent disciplines.
  - d. 8/12/2008 regarding 13<sup>th</sup> check - referred by board 9/15/2008 to professionals to research from independent disciplines.
14. 60T actuarial rulemaking status/update by J. Beattie and R. Cohen.

New Business

15. Note receipt of request to address the board received 9/30/2008 by active firefighter S. Ingrassia regarding possible fixed account option for DROP participants.
16. Note receipt of Motion for Protective Order served 10/8/2008 by Cohen & Rind regarding the Estate of B. L. McCoy, deceased retired police officer.
17. Note receipt of request to appear before the board from retiree D. Ribaya regarding 10/5/2008 letter from J. B. Loper to D. Ribaya regarding Proposed Rule 60T and 10/7/2008 letter from J. B. Loper to D. Ribaya regarding Effects of Negative Investment Returns - delivered to F&P Pension office 10/13/2008 by D. Ribaya.
18. Note receipt of letter dated 10/13/2008 from retiree D. Ribaya regarding unprofessional language by G. O'Keefe.
19. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.

20. Chair's call for any new business items from trustees to be placed on next agenda.

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

21. Chair's report.

22. Attorney's report.

23. Plan Administration.

- a. 2008 Board meeting schedule:  
November 20, 2008 \*early due to holidays  
December 18, 2008 \*early due to holidays  
2009 dates
- b. Note receipt of status of disability applications currently 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

24. 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 received 9/22/2008 from Board Counsel Cohen regarding status.
25. 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. Note receipt of letter dated 9/23/2008 from J. B. Loper to Board Counsel R. Cohen.

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.