

Agenda
Tampa Fire & Police Pension Board
3001 North Boulevard Tampa, FL 33603 (813) 274-8550
Thursday, January 22, 2009 1:30 p.m.

Minutes

1. Approval of the minutes of the December 18, 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 – 6]

2. Approve payment to Counsel R. Cohen for legal services rendered during December 2008 in the amounts of:
 - a. \$8,283.59 General Counsel
 - b. \$27.50 PRAA litigation
 - c. \$55.00 Parker lawsuit
 - d. \$110.00 Pena lawsuit
3. Note receipt of updated Officers and Committees.
4. Note receipt of December 2008 active member mailing of bi-ennial report, including cover letter, points of interest, financial statements for the fiscal year ended 9/30/2008, Summary Plan Description (SPD), 25 year pension contribution history, 34 year investment rate of return history, and reminder of upcoming retirement and financial planning educational workshops.
5. Reminder of upcoming retirement & financial planning educational workshops to be conducted by Jeff Helms in February at The Corporate Training Center (TCTC) at Hillsborough Community College (HCC) on Davis Islands, located at 39 Columbia Drive, Tampa, FL 33606. Topics include “The Retirement Lies We Tell Ourselves” and “Unlocking the Secrets to Common Sense Investing”.
 - a. Wednesday 2/11/2009 10:00 a.m. & 7:00 p.m.
 - b. Thursday 2/12/2009 10:00 a.m. & 2:00 p.m.
6. Admit Tampa Police Department members to pension fund effective 1/12/2009 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:

Edwin	J	Lopez	
William	B	Cain	Jr.
Daniel	J	DeGrace	
Usilia	A	Emilione	
Casey	C	Gonzalez	
Brian	D	Haight	
Melissa	A	Kaatz	
Christopher	M	La Framboise	
Michael	J	Lippold	
Michael	J	Molasso	
Erica	J	Nartker	
Anthony	G	Monte	
Frank	T	Noel	
Erik	A	Turner	
Michael		White	

7. Investment Performance presentation by Jay Bowen of Bowen, Hanes & Co. [approx. 1:30 – 2:15 or 2:30 pm]
 - a. Note receipt of investment performance report for the month ended 12/31/2008. Market value of *investments* as of 12/31/2008 was \$1,126,020,655. Investment return as of 12/31/2008 has been –17.9% so far this fiscal year.
 - b. Note receipt of bond listing and recommendations to hold dated 1/14/2009.
 - c. Note receipt of investment summary letter dated 1/5/2009 from Jay Bowen.
8. Financial Report presentation by Mark Lenker of Nobles, Decker, Lenker & Cardoso.
 - a. Note receipt of financial statements for the month ended 11/30/2008. Market value of *assets* as of 11/30/2008 was \$1,121,517,756.
 - b. Financial statements for the month ended 12/31/2008 to be distributed and reviewed at board meeting by Mr. Lenker.
9. General information on DROP rollovers/lump sum distributions. Statements and calculations prepared by Mark Lenker of Nobles, Decker, Lenker & Cardoso working with F&P Pension office under extremely stringent deadlines.
 - a. 45 rollovers/distributions in the total amount of \$9.33 million issued by Wachovia by 12/31/2008.
 - b. 277 DROP statements issued by 12/31/2008.

Medical Disability

10. Authorize referral to medical board composed of Dr. Michael Wasylik, Dr. Bernard Fishalow, and Dr. Kanta Shah as recommended by Medical Director for LOD disability applicant D. Bjelke, TPD. Note receipt of disability application, qualifying letter, notices of injury, pre-employment physical, police officer job description and disability process timeline.
11. Authorize referral to medical board composed of Dr. John Dormois, Dr. Jamie Casellas, and Dr. David Mokotoff as recommended by Medical Director for LOD disability applicant M. Brower, TPD. Note receipt of disability application, qualifying letter, notices of injury, pre-employment physical, police officer job description and disability process timeline.
12. Authorize referral to medical board composed of Dr. John Dormois, Dr. Jamie Casellas, and Dr. David Mokotoff as recommended by Medical Director for LOD disability applicant G. King, TPD. Note receipt of disability application, qualifying letter, notices of injury, pre-employment physical, police officer job description and disability process timeline.
13. Authorize referral to medical board composed of Dr. Michael Wasylik, Dr. Bernard Fishalow, and Dr. Clinton Davis as recommended by Medical Director for LOD disability applicant R. Knighton, TFR. Note receipt of disability application, qualifying letter, notices of injury, pre-employment physical, police officer job description and disability process timeline.

Old Business

14. Note receipt of proposed draft letter to active and contributing members regarding pension contribution increase in October 2009. Requested by P. Lynch at December 2008 board meeting.

15. Note receipt of proposed draft letter to pensioners regarding financial health and solvency of pension fund (similar reassuring letters done in 2006 and 2004) requested by P. Lynch.

New Business

16. Request to be placed on the agenda regarding Section 23 of the contract and past benefits by Trustee/Vice Chairman M. Bogush. (request received 12/10/2008)
 - a. Note receipt of Section 23 only for reference.
 - b. Note receipt of email dated 1/13/2009 from J. D. Campbell with specific questions for independent disciplines.
 - c. Note receipt of email dated 1/13/2009 from J. Beattie, actuary from Buck Consultants.
 - d. Note receipt of letter dated 1/16/2009 from M. Lenker, CPA from Nobles, Decker, Lenker & Cardoso.
 - e. Note receipt of posting by retiree D. Keene on tamparetiree.com message board posted 11/26/2008 titled "Cost of Living Reductions".
17. Note receipt of request to appear before the board from retiree S. Sinardi regarding request that board obtain legal opinion as to whether the COLA in contract is guaranteed. (request received 12/18/2008, additional information received 1/8/2009)
18. Note receipt of request to appear before board from retiree D. Keene regarding allocated and unallocated PRAA. (request received 12/20/2008, additional information received 1/13/2009)
 - a. Note receipt of compilation of historical information on ratio of total fund to base fund and actuarially assumed rate of return of 10% provided by staff for reference (5 pages).
19. Note receipt of email dated 1/14/2009 from P. Lynch regarding securities litigation and monitoring to be placed for the board's consideration of an educational session at the February board meeting.
20. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
21. 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.]
22. Chair's report.
 - a. Plan Administrator performance evaluation and recommended merit increase.
 - b. Note receipt of independent Florida public pension plan administrator salary survey conducted by Hollywood, Florida Police Pension Fund.
23. Attorney's report.
24. Plan Administration.
 - a. 2009 Board meeting schedule:
February 26, 2009
March 26, 2009
April 23, 2009

May 28, 2009

June 25, 2009

July 23, 2009

August 27, 2009

September 24, 2009

October 22, 2009

November 19, 2009 *early due to holidays

December 17, 2009 *early due to holidays

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

25. 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.

26. 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:

a. Re-Notice of Hearing on Motion to Disqualify James B. Loper on 2/24/2009 1:30 pm before Judge Stoddard, received 12/15/2008.

b. Letter dated 12/19/2008 from P. Gonyea transmitting Plaintiff's Amended First Motion for Sanctions.

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.