

Agenda
Tampa Fire & Police Pension Board
3001 North Boulevard Tampa, FL 33603 (813) 274-8550
Thursday, January 26, 2012 1:30 p.m.

Please turn off your cell phones and pagers or set them to silent mode.

1. Approval of the minutes of the December 15, 2011 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 – 5]

2. Ratification of pension benefits.
3. Approve payment to Board Counsel R. Cohen for legal services rendered during December 2011 in the amounts of:
 - a. \$13,986.84 General Counsel.
 - b. \$1,677.50 Parker lawsuit.
 - c. \$144.42 Pena lawsuit.
4. Note receipt of the following P&Ps. *Please remove and replace in your Policy & Procedure Manuals.* Electronic version of P&P manual and reference materials project in process – target completion date end of first quarter 2012.
 - a. 428 – Deductions from Pension Benefits
 - b. 605 – Education/Expense Policy
 - c. 702 – Investment Policy
 - d. 704 – Proxies
5. Note that quarterly financial planning educational workshops to be held by Jeff Helms, CFA, CRC at the F&P pension office on the following dates and topics:

Tuesday	2/28/2012	10:00 am and 5:30 pm	<i>The Five Key Risks of Retirement</i>
Wednesday	2/29/2012	10:00 am and 2:00 pm	

Tuesday	5/22/2012	10:00 am and 5:30 pm	<i>A RICHER Retirement Strategy</i>
Wednesday	5/23/2011	10:00 am and 2:00 pm	

Thursday	8/2/2012	10:00 am and 5:30 pm	<i>DROptions: Maximizing the Benefits of Your DROP Plan</i>
Friday	8/3/2012	10:00 am and 2:00 pm	

Investment Management Report Presentation by Jay Bowen of Bowen, Hanes & Co. [approx. 20-30 mins]

6. Investment management report by Bowen, Hanes & Co., Inc. Note receipt of:
 - a. Investment performance report for the month ended 12/31/2011. Market value of *investments* as of 12/31/2011 was \$1,469,302,211.37. Investment return has been +9.8% so far this fiscal year.
 - b. 13th Check Account report, invested in Wells Fargo Advantage Government Money Market Fund Institutional Class. Ending market value on 12/31/2011 \$2,141,628.55, yield +0.01%.
 - c. Investment Summary dated 1/4/2012.
 - d. Proxies voted during quarter ended 12/31/2011.
 - e. Bond portfolio information and recommendation to hold.

Financial Report Presentation by M. Lenker, CPA of Nobles, Decker, Lenker & Cardoso [app. 10-15 mins]

7. Note receipt of financial statements prepared by Mark Lenker, External CPA of Nobles, Decker, Lenker & Cardoso for the following:
 - a. Month ended 11/30/2011 - market value of *assets* as of 11/30/2011 was \$1,486,737,328.
 - b. Month and quarter ended 12/31/2011 – market value of *assets* as of 12/31/2011 was \$1,473,345,237.

Old Business

8. Erma L. Muller / Whidden overpayment due to remarriage, lack of notification and inaccurate responses on multiple bi-ennial affidavits/PVQs. Status of three-prong approach to be provided at meeting.

New Business

9. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
10. Letter dated 12/21/2011 from Buck Consultants regarding actuarial assumptions as per board policy #708 – Actuarial Assumptions. No assumption changes recommended at this time except for mortality table as per Actuarial Standards of Practice established by the Actuarial Standards Board.
11. Systematic review/reaffirmation of pension board policies & procedures in increments. Revisions or reaffirmation recommended as noted on each policy.
 - a. 706 – Pension Fund Expense Reimbursement – revisions recommended.
 - b. 801 – Pension Verification Questionnaire – recommend reaffirmation
 - c. 804 – Holiday Payments As Pensionable Earnings – recommend reaffirmation
 - d. 805 – Law Enforcement Incentive Program – recommend deletion
 - e. 806 – Pension Board Elections – recommend reaffirmation
 - f. 808 – Furnishing of Plan Members’ Addresses – recommend reaffirmation
 - g. 809 – Review of Public Pension Records – recommend reaffirmation
 - h. 811 – Media Relations – revisions recommended
 - i. 812 – Ex Parte Communications – recommend reaffirmation
 - j. 813 – Plan Administrator – recommend reaffirmation
 - k. 814 – Pensioner Addresses – revisions recommended
 - l. 815 – Pension Board Chair Emergency Authority – recommend reaffirmation
 - m. 815A – Pension Board Chairman Responsibilities and Authority – recommend reaffirmation
 - n. 816 – Pension Plan Administrator Authority – revisions recommended
 - o. 817 – Communications with Pension Fund Professionals Working for the Board of Trustees
 - p. 818 – Public Records Requests – reaffirmation recommended
12. Note receipt of agenda request regarding P&P trustee M. Bogush dated 1/11/2012. [Please see #4 this agenda, and #8 last agenda]
13. Committee report, if any.
14. Note receipt of agenda appearance request of retiree F. Urbuteit received 1/3/2012 regarding Parker lawsuit.

15. Note receipt of agenda appearance request of retiree S. Sinardi received 1/9/2012 regarding Parker lawsuit.
16. Note receipt of agenda appearance request of retiree E. Wrenn received 1/18/2012 regarding Parker lawsuit.
17. 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.]

18. Chair's report.
19. Attorney's report.
20. Plan Administration - F&P pension office priorities, projects, deadlines

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

The statements made by speakers under Public Comments are solely the opinion of each speaker and do not necessarily reflect the views of the Board of Trustees, its staff, or its professionals.

Litigation

21. Note receipt of narrative of each of three cases from Board Counsel Cohen, updated monthly as directed by the board in November 2010. Note receipt of legal fees paid to date on each case.
22. Parker Lawsuit, Case No. 07-007198. Note receipt of the following:
 - a. Court order dated 12/6/2011 granting extension of time to file initial brief to 1/12/2012.
 - b. Appellant's Initial Brief filed 1/12/2012 by B. Rogow with 2nd DCA.
 - c. Request for oral argument filed 1/12/2012 by B. Rogow with 2nd DCA.
 - d. Letter from retiree D. Toll received 1/5/2012.
 - e. Letter from retiree P. McDuffie received 1/6/2012.
 - f. Letter from retiree T. Rodriguez received 1/6/2012.
 - g. Letter from retiree J. Mott received 1/6/2012.
 - h. Letter from retiree F. Howard received 1/6/2012.
 - i. Letter from retiree R. Rodriguez received 1/10/2012.
 - j. Letter from retiree B. Buggica received 1/17/2012.
 - k. Letter from retiree J. Alvarez received 1/18/2012.
23. Pena Lawsuit, Case No. 08-013997. Update by board counsel, if any.
 - a. Defendant's Amended Answer and Amended Affirmative Defenses received 12/9/2011.
 - b. Plaintiff's Reply Denying Defendant's Affirmative Defenses by J. Townsend received 12/27/2011
24. Artz Lawsuit, Case No. 07-012048. Update by board counsel, if any. Note receipt of the following:
 - a. Appellant's Initial Brief filed by M. Feldman with 2nd DCA received 1/17/2012.

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.

2012 Board meeting schedule

February 23, 2012

March 22, 2012

April 26, 2012

May 24, 2012

June 28, 2012

July 26, 2012

August 23, 2012

September 27, 2012

October 25, 2012

November 15, 2012 *early due to holidays

December 20, 2012 *early due to holidays