

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES  
OF THE  
TAMPA FIREFIGHTERS & POLICE OFFICERS PENSION BOARD  
3001 North Boulevard  
Tampa, FL 33603 (813) 274-8550  
Thursday, June 23, 2005 1:30 p.m.**

The Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met in the Pension Office Conference Room on Thursday, June 23, 2005 at 1:30 p.m. for a regular meeting with the following members present:

Eric Hull, Vice Chairman  
Dan Lombard  
Patrick Lynch

Jimmy Meier  
John Moors  
Tracy Walker

Also present were James B. Loper - Board Counsel, Mark Lenker – External CPA, and retired plan members.

Minutes

1. Approval of minutes of May 26, 2005 Regular Board Meeting. **It was moved by Mr. Moors, seconded by Mr. Lombard, and by unanimous vote to approve the minutes of the 5/26/2005 board meeting as written.**

**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 – 7] **It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to approve the Consent Agenda items 2 – 7, except #3 to be removed for further discussion.**

2. Ratified pension benefits.

[Item #3 was removed from Consent Agenda for further discussion]

4. Approved payment to James B. Loper for legal services rendered during May 2005 in the amounts of:
  - a. \$2,054.91 for general counsel services
  - b. \$24,926.96 for retiree's litigation
5. Noted receipt of Bowen, Hanes & Co. investment management report for the month ended 5/31/2005, investment return of +11.0% for this fiscal year, total market value of *investments* as of 5/31/2005 \$1,259,191,231.
6. Noted receipt of Thomson Financial performance measurement report for the quarter ended 3/31/2005.
7. Policy & Procedure 433 – Optional Forms of Payment Election. Noted receipt of policy, revised table of contents for policy manual, and Optional Forms Frequently Asked Questions.

[Item #3 was removed from the Consent Agenda for further discussion]

3. Admitted Tampa Fire Rescue members to pension fund effective 6/13/2005 contingent upon: 1) furnishing a list of all medical providers and authorizations to obtain such medical records; and 2) passing a complete medical examination:

	DOB	Age
Erik S. Boland	08/16/1978	26
Eugene W. Brzozowski	12/23/1972	32
Kyle G. Davis	04/13/1977	28
Andrea F. Enes-Kowalski	05/23/1963	42
Erik S. Joyce	09/23/1979	25
Matthew C. Kohan	07/05/1985	19
Javier Ortega	08/03/1969	35
Kristopher D. Wolf	05/27/1981	24

Mr. Walker asked about the minimum age of 21 that used to be in the pension contract, noting that there was a 19 year old in this new hire group. Ms. Campbell and Mr. Loper reminded the board that the minimum and maximum ages of 21 and 31 were removed from the pension contract during the Chapter 99-01 compliance collective bargaining process, specifically to address a Division of Retirement interpretation on 99-01. Ms. Campbell and Mr. Loper also noted that removal of the age limitations was in compliance with ADEA, ADA and OWBPA, all which are federal laws, and that the board has no authority to deny admission to the pension fund based solely upon age. Mr. Moors requested that Ms. Campbell ask the City of Tampa what the minimum hiring age is currently for firefighters and police officers and report that information back to the board at the next meeting. **It was moved by Mr. Lynch, seconded by Mr. Moors to admit the Tampa Fire Rescue members above to the pension fund effective 6/13/2005 as specified above. Upon voting, motion carried by a vote of 5 – 1 with Mr. Hull, Mr. Lombard, Mr. Lynch, Mr. Meier, and Mr. Moors in favor of the motion and Mr. Walker opposed to the motion.**

#### Old Business

8. Retiree's declaratory action. No action requested. For information purposes only due to pending litigation. Noted receipt of the following:
- Letter dated 5/20/2005 from J. B. Loper to court regarding Order Granting Plaintiffs' Motion for Continuance.
  - Letter dated 5/20/2005 from J. B. Loper to clerk of court regarding Trustees' Second Motion for Partial Summary Judgment.
  - Letter dated 5/24/2005 from T. Carrington to court regarding Order Granting Plaintiffs' Motion for Continuance.
  - Letter dated 6/1/2005 from J. B. Loper regarding Order Granting Plaintiffs' Motion for Continuance and resetting trial date to 10/17/2005 – 10/21/2005.
  - Letter dated 6/6/2005 from J. B. Loper to clerk of court regarding Notice of Hearing on Trustees' Motions for Partial Summary Judgment.

**It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to receive and file items 8a-e.**

9. Retiree / Union litigation – Noted receipt of letter dated 6/1/2005 from J. B. Loper transmitting Settlement Agreement and Release prepared by Klausner & Kaufman. **It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to receive and file item 9.**
  
10. Raymond Sheridan
  - a. Noted receipt of letter dated 6/13/2005 from attorney Diane Bailey regarding scheduling of full hearing in August.
  - b. Noted receipt of letter dated 6/13/2005 from attorney Diane Bailey withdrawing request for full hearing.
  - c. Noted receipt of letter dated 6/14/2005 from J. B. Loper regarding clarification. Mr. Loper and Ms. Campbell responded to questions from the board, noting that this withdrawal of request for a full hearing effectively ends Mr. Sheridan's appeal process in this matter. **It was moved by Mr. Lynch, seconded by Mr. Moors and by unanimous vote to receive and file item 10.**
  
11. Noted receipt of letter dated 6/6/2005 to S. Wenzel from J. B. Loper regarding DROP participants as directed by the board. **It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to receive and file item 11.**
  
12. Rock Creek Center -Noted receipt of two proposed reductions in 2004 assessed value for the two largest parcels currently under appeal. Mr. Lynch reported as Rock Creek Center chair of the current situation wherein the largest two parcels effectively tripled in assessed value from 2003 to 2004 (although it is undeveloped raw land)--which we appealed--and that Guilford County has proposed a potential reduction to approximately two times the previous assessed value instead of three times the previous assessed value. Mr. Lynch related his research into the matter and discussions with Mike Hendren, Guilford County and Womble Carlisle to date. Mr. Lynch recommended that Dennis McNames of Womble Carlisle be authorized to attend the appeal hearing to represent the pension fund once the hearing scheduled by the county, with legal fees not to exceed 10 hours. There was discussion regarding the cost vs. benefit of continuing to appeal as well as the pending potential sale of the entire property. Mr. Lynch recommended that based upon his research and discussions, that the board be represented at the appeal hearing to protect our rights, noting that if the sale of the property doesn't close, the fund doesn't want to be stuck with an over inflated assessed value to deal with after it's too late to do anything about it. Mr. Lynch recommended that Mr. McNames be the primary representative for the hearing, with Mr. Hendren attending, and possibly Mr. Foster, the appraiser, as well as himself as Rock Creek Committee Chair and/or Ms. Campbell if his schedule does not permit attendance. Mr. Lynch advised that the hearing would be brief, no more than 10 minutes; however, it is in the board's best interest to have representation present since the county's board of equalization could either: accept the proposed reduction, reject the proposed reduction and further increase the assessed value, or consider an alternate lower assessed value. **It was moved by Mr. Lynch, seconded by Mr. Walker to authorize expenditure of up to \$5,000 in expenses including legal fees, appraiser's fees, if any, and travel to attend the appeal hearing before Guilford County once scheduled.** There was further discussion, and Mr. Lynch noted that the 2004 property taxes that were paid under protest were \$138,000 as compared to \$54,000 in 2003—a significant increase--and one worth pursuing to protect not only our current rights, but also the future of the park if the property doesn't sell this fall. After call for the question, **motion carried by unanimous vote.**

New Business

13. Committee #2 Report – annual review of professionals under contract with the board.
  - a. Noted receipt of draft engagement letter for the period 7/1/2005 – 6/30/2006 for Nobles, Decker, Lenker & Cardoso.
  - b. Noted receipt of draft contract for the period 7/1/2005 – 6/30/2006 for James B. Loper, General Counsel.

Mr. Lynch reported that Committee #2 met to conduct the annual review of professionals under contract with the board, and after reviewing contract lengths, amounts, payments for several fiscal years, and service level provided that the Committee #2 recommendation to the board was: to renew annual contracts with the two professionals whose annual contracts expire 6/30/2005 with CPI type rate increases (accountant and attorney), to retain all other professionals, and to re-evaluate the Rock Creek Center property management contract in August or September after it is known whether or not the pending contract on the entire property closes. **It was moved by Mr. Lombard, seconded by Mr. Walker and by unanimous vote to accept the Committee #2 recommendations and to approve the contracts as written in 13a and b.**

14. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. Mr. Walker and Mr. Lombard advised that they planned to attend the June FPPTA conference. **It was moved by Mr. Lynch, seconded by Mr. Lombard and by unanimous vote to receive and file item 14.**

15. Plan Administration.

- a. 2005 schedule

July 28, 2005	1:30 p.m.
August 25, 2005	1:30 p.m.
September 22, 2005	1:30 p.m.
October 27, 2005	1:30 p.m.
November 17, 2005	1:30 p.m.
December 15, 2005	1:30 p.m.
- b. Status of 2005 pension verification questionnaire – 100% compliance achieved. Project completed successfully. Mr. Lynch commended Ms. Campbell and staff upon completing this very large and very important project.
- c. Noted receipt of graphic of disability applications currently in process.
- d. Mr. Hull also commended Ms. Campbell on the optional forms of payment information package and forms, noting that he has received quite a bit of positive feedback from co-workers on the thorough explanations provided during station visits and appointments.

**It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to receive and file item 15.**

The meeting was adjourned at 2:05 pm.

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.

**July 28, 2005 board meeting: It was moved by Mr. Lynch, seconded by Mr. Walker and by unanimous vote to approve the minutes of the June 23, 2005 board meeting as written.**