

**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 28, 2007 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 28, 2007 at 1:30 p.m. for a regular meeting with the following members present:

Tracy Walker, Chairman
Patrick Lynch, Vice-Chairman
Mark Bogush
Sharon Fox

Marc Hamlin
Dan Lombard
Jimmy Meier

Also present were Mr. Mark Lenker, CPA, Mr. Ron Cohen, Board Counsel, and active and retired plan members.

Minutes

1. Approval of the minutes of May 24, 2007 regular board meeting. **It was moved by Mr. Meier, seconded by Mr. Hamlin and by unanimous vote to approve the minutes of the May 24, 2007 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. Hamlin and by unanimous vote to approve the Consent Agenda, items 2 – 7.**

2. Ratified pension benefits.
3. Noted receipt of Bowen, Hanes & Co. investment performance report for the month ended 5/31/2007. Market value of *investments* as of 5/31/2007 was \$1,666,676,701. Investment performance so far this fiscal year as of 5/31/2007 was +20.5%.
 - a. Noted receipt of article dated 6/11/2007 from *Fortune* magazine titled “The Market Beater from Atlanta” featuring Jay Bowen.
 - b. Noted receipt of emails from Susan Wayman of BH&Co. regarding Jay Bowen interview to air on Fox News, “The Cost of Freedom” hosted by Neil Cavuto on Saturday, June 30, 2007 between 10:30 – 11:00 a.m.
4. Approved payment to Ronald J. Cohen, P.A. for legal services rendered during May 2007 in the amounts of:
 - a. \$64.00 Retiree’s litigation.
 - b. \$1,503.61 General counsel services.
5. Noted receipt of financial statements for the month ended 4/30/2007 prepared by Nobles, Decker, Lenker & Cardoso. Market value of *assets* as of 4/30/2007 was \$1,600,964,835.

6. Noted receipt of Thomson Financial independent performance measurement report for the quarter ended 3/31/2007.
7. Noted status report of bi-ennial (every other year) Pension Verification Questionnaires. As of 6/21/2007, 1581 out of 1632 have been received (97%). Second notices have been sent, followed by phone follow-up. Third and final notices being sent certified mail, return receipt prior to next action.

Medical Disabilities

8. Authorized referral to Medical Board composed of Dr. R. Rodriguez, Dr. M. Steadman, and Dr. A. Vijapura as recommended by Medical Director for LOD disability applicant M. Sanchez, Jr., formerly of TPD. Noted receipt of disability application, qualifying letter, notice of injury(ies), pre-employment physical, job description, and disability application timeline. **It was moved by Mr. Lynch, seconded by Mr. Hamlin and by unanimous vote to authorize referral to the Medical Board composed of Dr. R. Rodriguez, Dr. M. Steadman, and Dr. A. Vijapura as recommended by Medical Director for LOD disability applicant M. Sanchez, Jr.**
9. Authorized replacement Medical Board member Dr. D. Mokotoff to replace Dr. J. Nobel who is no longer in practice seeing patients recommended by Medical Director for LOD disability applicant R. Serrano, Jr. formerly of TFR. **It was moved by Mr. Lynch, seconded by Mr. Hamlin and by unanimous vote to authorize replacement Medical Board member Dr. D. Mokotoff to replace Dr. J. Nobel who is no longer in practice seeing patients recommended by Medical Director for LOD disability applicant R. Serrano, Jr. formerly of TFR.**
10. Authorized replacement Medical Board member Dr. D. Mokotoff to replace Dr. J. Nobel who is no longer in practice seeing patients recommended by Medical Director for LOD disability applicant R. Lane formerly of TFR. **It was moved by Mr. Lynch, seconded by Mr. Hamlin and by unanimous vote to authorize replacement Medical Board member Dr. D. Mokotoff to replace Dr. J. Nobel who is no longer in practice seeing patients recommended by Medical Director for LOD disability applicant R. Lane formerly of TFR.**

Old Business

11. Motion for Taxable Costs status. Noted receipt of Re-notice of Hearing dated 5/24/2007 prepared by P. Gonyea of Vernis & Bowling rescheduling hearing for Thursday, July 31, 2007 at 10:30 a.m. **It was moved by Mr. Hamlin, seconded by Mr. Lynch and by unanimous vote to receive and file item 11.**
12. Noted that Local Bill 07/House Bill 1413 – 13th check revision was sent to Governor 5/2/2007 and signed into law by the Governor 6/15/2007 (no Chapter 2007-### yet). **It was moved by Mr. Hamlin, seconded by Mr. Lynch and by unanimous vote to receive and file item 12.**

New Business

13. Request for HB 547 to be placed on agenda for legal review and determination of impact on our plan, if any. (Requested by P. Lynch 5/28/2007 5:42pm). Mr. Cohen advised that he had reviewed this bill, which is the licensing statute, and advised that the bill had no impact on this pension plan.

14. Noted receipt of lawsuit served 6/18/2007 - 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. Board Counsel Cohen has 20 days to respond for Board of Trustees. Mr. Cohen advised that he has researched some of the procedural issues relating to this litigation, including procedural and due process issues that are pre-requisites for class action status such as commonality, typicality and numerosity, and advised that a hearing before the court would be held before the case can be certified as a class action. Mr. Cohen advised that he is currently preparing a response, which will be filed within the 20 day timeframe, which could be in the form of a motion or answers, and when asked, responded that in his opinion, it is too early in the process to hold an Executive Session. **It was moved by Mr. Lynch, seconded by Mr. Hamlin and by unanimous vote to direct Board Counsel Cohen to proceed with all due diligence in the defense of this litigation, including involvement of necessary professionals as required, following the litigation defense course previously established by the Board.**
15. Request to be placed on the agenda by retiree D. Ribaya regarding John Parker's Class Action Lawsuit and "prompt settlement of lawsuit". (request received 6/20/2007 11:30 a.m.) Mr. Ribaya advised that he believes that Mr. Parker's lawsuit has merit, that he believes the 13th check in dispute is due, and requested that the board expedite this matter and bring it to a quick resolution.
16. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. Ms. Campbell advised that Ms. Miller wished to un-disclose attendance at the Opal conference in July. **It was moved by Mr. Lynch, seconded by Mr. Hamlin and by unanimous vote to receive and file item 16.**
17. Chair's call for any new business items to be placed on next agenda. There were none.

[A brief recess for Public Comment cards to be turned in was taken.]

18. Plan Administration.
- a. 2007 schedule
 - July 26, 2007 1:30 p.m.
 - August 23, 2007 1:30 p.m.
 - September 27, 2007 1:30 p.m.
 - October 25, 2007 1:30 p.m.
 - November 15, 2007 1:30 p.m. *early due to holidays
 - December 13, 2007 1:30 p.m. *early due to holidays
 - b. Noted receipt of disability application process graphic with status of disabilities in process.

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

19. Retiree George Dragneff wished to address the board regarding agenda items #14 and #15, advising that he and his retiree organization are fully behind the Parker lawsuit and requested that the board resolve it and pay the 13th check in dispute as soon as possible.

The meeting was adjourned at 1:50 p.m.

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.

At the July 26, 2007 board meeting, it was moved by Mr. Lynch, seconded by Ms. Fox and by unanimous vote to approve minutes of the June 28, 2007 regular board meeting as written.