

**MINUTES OF THE MEETING OF COMMITTEE #2  
OF THE BOARD OF TRUSTEES  
OF THE  
TAMPA FIREFIGHTERS & POLICE OFFICERS PENSION BOARD  
3001 North Boulevard  
Tampa, FL 33603 (813) 274-8550  
Tuesday, May 12, 2009, 2:00 p.m.**

Committee #2 of 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 Tuesday, May 12, 2009 at 2:00 p.m. to conduct the annual review of professionals under contract with the Board with the following members present:

Tracy Walker, Chair  
Patrick Lynch  
Sharon Fox

There was discussion regarding the one year contract for the external CPA, the standard CPI-type increase typically associated with that contract renewal, and city budget issues. A break was taken for staff to contact the external CPA to obtain specific dollar amounts requested for an increase with the annual contract renewal. There was discussion regarding the services provided by the external CPA at \$1,440 per month for monthly compilation financial statements as compared to the Ernst & Young externally audited financial statement at \$24,000 for fiscal year ending 9/30/08. It was also noted that city sections have been advised to increase their Ernst & Young audit budget by 50% for the upcoming budget cycle. After discussion, it was decided that a 3.33% increase for the external CPA was reasonable. The attorney and financial planning education contact agreed to be renewed at the same professional fee rate as their prior contract.

After review and discussion of the service levels provided by professionals under contract with the board and professional fees charged over the previous several fiscal years, Committee #2 agreed that the unanimous Committee recommendation to the board is to renew/retain all professionals.

The meeting was adjourned at 2:45 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.

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Tracy Walker, Chairman

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Jennifer Campbell  
Plan Administrator