

**MINUTES OF THE MEETING OF COMMITTEE #2
OF THE BOARD OF TRUSTEES OF THE TAMPA FIRE & POLICE PENSION FUND
3001 North Boulevard
Tampa, FL 33603 (813) 274-8550
Monday, January 7, 2019 10:30 a.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 Monday, January 7, 2019 at 10:30 a.m. regarding the pension administration system (PAS) Invitation to Bid (ITB) packages with the following members present:

Patrick Messmer, Committee Chair
Trevor Hall
Ocea Lattimore

Also present was Ms. Donna Bohnet, Lead Systems Analyst for the City of Tampa T&I and Mr. John VanDunk, LRWL Consultant. Mr. Robert Klausner, General Counsel, participated telephonically.

Mr. VanDunk provided an overview of what has occurred to date in terms of the vendor selection process. Ms. Bohnet provided feedback from the T&I team on both ITB packages, noting that the consensus leans towards LRS. She advised that LRS meets the minimum mandatory requirements more so than Sagitec and they have excellent disaster recovery execution and planning with almost constant back-ups. Ms. Bohnet added that she is very comfortable with the infrastructure of Pension Gold, while there are many unknowns within Sagitec's NeoSpin application.

[Mr. Hall joined the meeting at 11:03 a.m.]

Ms. Ernst noted that from a staff and end-user standpoint, LRS is the preferred vendor. Mr. Klausner advised that he has reviewed contracts from both vendors and identified some of the items within those contracts that he takes issue with. He also provided a brief overview of the assumptions, exceptions, and deviations. Ms. Ernst noted that both vendors have suggested that the Fund could save money using a different implementation approach. A brief discussion ensued regarding potential risks and cost savings that could arise from changing the implementation plan. It was agreed that a key factor in this decision will be whether or not the Fund will be charged for the continued use of the current mainframe system.

The committee scored the ITB packages.

[Ms. Bohnet exited the meeting and a brief recess was held from 11:46 a.m. to 12:06 p.m.]

Scoring was reviewed by the committee and it was determined that LRS produced the highest scoring bid package. Ms. Ernst advised that the two vendors will be notified of the outcome pending site visits, reference checks, and Board approval. She stated that she will contact LRS to get clarification on the hourly rates contained in the bid package.

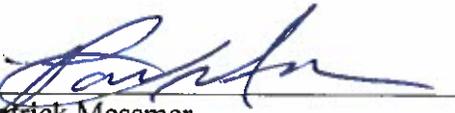
[Leon Wechsler, LRWL, entered at 12:08 p.m.]

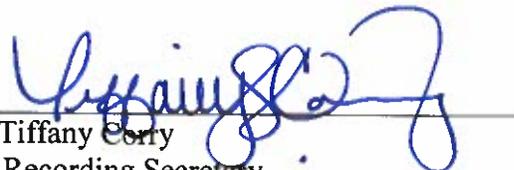
A brief discussion ensued regarding the General Employees' Pension Fund and their desire to "piggy back" on the Fund's contract with LRS. It was agreed that the Fund does not wish to prohibit the vendor from working the GE Pension, but the Fund wants to remain an independent entity with different implementation teams. Mr. Wechsler advised that this could be accommodated by requiring two occurrences of the software and data, one for each pension fund. Ms. Ernst advised that things

have been moving ahead of schedule and the project start date may be moved up from May 1st. She also expressed concern over the number of required staff hours for the project, noting that two phases alone require approximately 4,000 hours. She emphasized the importance of having internal resources to meet the on time, on budget objectives.

It was agreed upon by general consensus to recommend that the Board move forward with LRS and obtain a best and final offer in tandem with contract negotiations.

Motion to adjourn was made at 12:46 p.m.


Patrick Messmer
Committee Chair


Tiffany Cory
Recording Secretary

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.