

**MINUTES OF THE MEETING OF COMMITTEE #3  
OF THE BOARD OF TRUSTEES OF THE TAMPA FIRE & POLICE PENSION FUND  
3001 North Boulevard  
Tampa, FL 33603 (813) 274-8550  
Tuesday, June 18, 2019 10:00 a.m.**

Committee #3 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, June 18, 2019 at 10:00 a.m. regarding policies 427, 439, and 816 with the following members present:

Sharon Fox, Committee Chair  
Douglas Burkett  
Gregory Reed

Mr. Robert Klausner, General Counsel participated telephonically.

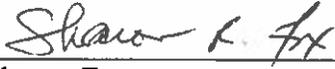
The committee discussed policy 427, which requires benefits be paid via direct deposit for most members. Ms. Ernst explained that the current policy allows members to submit separate deposit directives for 13<sup>th</sup> check payments, but the new pension administration system cannot accommodate this practice because regular June payroll and 13<sup>th</sup> check payroll will be processed concurrently so the policy must be updated accordingly. Mr. Klausner advised that the manner of distribution is at the Board's discretion, noting that the Social Security Administration requires direct deposit. Discussion ensued regarding applying this requirement to the Fund's benefit payment recipients. Ms. Ernst suggested that the policy be effective January 1, 2020 in order to give staff time to transition benefit recipients over to direct deposit and the committee agreed. Ms. Ernst advised that she would amend the policy as discussed and send it to the committee for final review via email. It was noted that upon review by the committee, the amended policy would be placed on the June agenda for recommendation to the Board. *The recommendation to amend Policy 427 was agreed upon by general consensus.*

Regarding policy 439, Ms. Ernst noted that the Board agreed to eliminate the \$350 fee for buy-back calculations performed in the new system. She explained that the actuary will certify the methodology and assumptions used in the new system to perform these calculations, but will no longer run them so the policy will need to be updated accordingly. The areas requiring change were identified and a brief discussion ensued. *It was agreed upon by general consensus to table Policy 439 until a future meeting.*

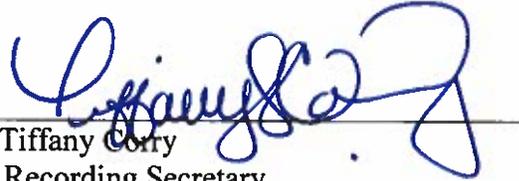
The committee briefly discussed policy 816, regarding the plan administrator's authority. It was noted that the amendment clearly identifies the fee for disability evaluations as an expense that the plan administrator is authorized to approve, as they are consistently over the \$2,000 threshold also identified in the policy. *The recommendation to amend Policy 816 was agreed upon by general consensus.*

The committee discussed policy 605, which relates to travel. It was noted that the current policy does not specifically address ride-sharing services, which have become a routine method of transportation. From a liability standpoint, it was agreed that the Fund should reimburse trustees and staff for these transportation costs. It was noted that it is the responsibility of the traveler to ensure that only appropriate expenses are being submitted for reimbursement. *It was agreed upon by general consensus to take no further action.*

Motion to adjourn was made at 10:45 a.m.



Sharon Fox  
Committee Chair



Tiffany Corry  
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.