

Chairman R. Glass called the Orlando Firefighters' Pension Board Meeting to order on Wednesday, August 1, 2007 at 8:40 a.m., 2nd floor, agenda conference room, City Hall at 400 S. Orange Avenue, Orlando, Florida. A quorum was present.

Members Present:

R. Glass, Chairman
J. Miller, Vice Chairman
M. Droege, Secretary
M. A. Garcia, Trustee

Members Absent:

R. W. Sutton, Trustee

Also Present:

J. Loper, Board Attorney (via conf. call)
D. Jones, Executive Director
K. Laudeman, Deputy Exec. Dir.
C. McCullion, Assistant Treasurer
R. Burlon, Pension Coordinator
K. Zuccarini, Employee Benefits
G. Quincy, Firefighter on behalf of Local 1365

1. **MINUTES**

A MOTION TO APPROVE THE MINUTES OF JUNE 21, 2007 was made by M. Garcia and seconded by R. Glass; **MOTION CARRIED UNANIMOUSLY.**

2. **CONSENT AGENDA**

None.

3. **PENDING**

a. **STATUS OF DISABILITY APPLICATIONS**

S. Burlon advised the Board that M. Steinert took an application this week.

J. Miranda who received an application in January 2007 and has never filed an application has hired an attorney. His attorney submitted a notice to the Pension Board requesting his medical records, audio tapes, pre-employment records, etc. Staff was advised to submit a new application to the attorney, with a copy of the plan document and disability hearing procedures and advise him that the Pension Board does not have any records that he has requested.

Michael Caraway

Notebooks were received on July 11, 2007.

b. **RETIREES-COLA UPDATE**

J. Loper gave an update on the status of the COLA Lawsuit.

c. **STANLEY, HOLCOMBE INVOICE REGARDING THE COLA**

A MOTION TO AUTHORIZE STAFF TO PAY THE INVOICE FROM STANLEY, HOLCOMBE FOR \$5,446 THROUGH JUNE 16, 2007 REGARDING THE COLA LAWSUIT was made by M. Droege and seconded by J. Miller; **MOTION CARRIED UNANIMOUSLY.**

d. **AGREEMENT BETWEEN THE CITY AND IAFF RELATED TO PENSION FUND CHARGES**

D. Jones brought to the Board's attention that the City and the Union have in their Bargaining Agreement for the period October 1, 2005-September 30, 2008 the amounts that the City will pay for pension travel for the elected trustees; the amounts for outside legal counsel to the Board and for any other professional services; and amounts for outside counsel services for litigation. The totals for these three items total \$112,500 for the term of the entire contract. Any additional travel or professional fees authorized and spent by the Board will be paid out of member contributions which will be in addition to the contribution specified in Section 20.1. As of July 24, 2007 the Pension Board has spent \$164,455.43.

A MOTION TO AUTHORIZE STAFF TO PAY JAMES LOPER'S INVOICE FOR OVER \$20,000 THROUGH JUNE 30, 2007 was made by M. Droege and seconded by M. Garcia; **MOTION CARRIED UNANIMOUSLY.**

e. **99-1 MINIMUM BENEFITS**

D. Jones advised the Board that he and City representatives met with the City hired Actuary, Milliman to review the assumptions for the 99-1 Minimum Benefits that Stanley, Holcombe prepared. The City has authorized them to contact a full study which they say they can complete in six weeks.

f. **Travel Policy**

D. Jones advised the Board that Staff is still tweaking the policy and may have an update at the next meeting.

4. **NEW/GENERAL APPEARANCE/OTHER BUSINESS**

a. **GARY QUINCY**

Firefighter G. Quincy, on behalf of Local 1365, asked permission for the Union at their own expense to contact Stanley, Holcombe & Associates and have them cost out some benefits.

A MOTION TO AUTHORIZE LOCAL 1365 TO HAVE STANLEY HOLCOMBE & ASSOCIATES COST OUT SOME BENEFITS FOR THE UNION AT THEIR OWN EXPENSE was made by M. Droege and seconded by M. Garcia; **MOTION CARRIED UNANIMOUSLY.**

b. **ANNUAL PLAN REVIEW**

J. Loper reviewed his Annual Plan Review. J. Loper asked staff to check with our Pension Accountant to see if the Fire Department Payroll included the entire department and all income that is not benefit related. He will also get a determination from the State as to whether benefits should be included.

J. Loper asked if the Board had fiduciary liability insurance. D. Jones advised that we do not have insurance, however, he has researched this with Risk Management and it is over \$20,000 per year. Staff asked J. Loper to research this further with other pension board attorneys and advise us at another meeting.

Meeting adjourned at 10:20 a.m.

Respectfully submitted,

Rochelle L. Burlon

Rochelle (Shelly) L. Burlon
Pension Coordinator