

CITY OF ORLANDO  
FIREFIGHTERS' PENSION BOARD  
MINUTES OF MEETING ON  
AUGUST 18, 2011

Shannon Raybon, Vice Chairman, called the meeting to order at 9:15 a.m. on August 18, 2011.

Members

Ronald A. Glass, Chair (Absent)  
Shannon Raybon, Vice Chair  
F. Michael Droege, Secretary  
Kevin Edmonds, Trustee.  
Mario A. Garcia, Trustee

Also Present:

Christopher P. McCullion, Exec. Direc.  
Katrina Laudeman, Dep. Exec. Direc.  
James Loper, Board Attorney (via  
telephone)  
Amanda Green, Dept. Advocate  
Katie Zuccarini, Employee Benefits  
Shelly Burlon, Pension Coordinator

**1. APPROVAL OF MINUTES**

**A MOTION TO APPROVE THE MINUTES AS PRESENTED** was made by M. Droege and K. Edmonds; **MOTION CARRIED UNANIMOUSLY.**

**2.Consent Agenda**

None

**3.PENDING**

a. **STATUS OF DISABILITY APPLICATIONS**

**Armando (Toby) S. Bevelacqua** applied on May 31, 2011. IME scheduled for July 21, 2011. Letter and attachments prepared by Board Attorney with additional questions forwarded to Centracare for IME physician on June 24. IME report received on August 9, 2011. A. Green to advise when she will be ready for staff to schedule the disability hearing.

b. **UPDATE ON JOHN TORMOS-  
PETITIONS FOR WRIT OF CERTIOARARI**

Motions To Dismiss Case As Moot in Firefighters' Pension Boards favor received from court. **A MOTION TO HAVE THE BOARD ATTORNEY PREPARE PAPERWORK TO THE THREE JUDGE PANEL REGARDONG OUR ENTITLEMENT TO ATTORNEYS' FEES PER OUR FILED MOTION** was made by M. Garcia and seconded by K. Edmonds; **MOTION CARRIED UNANIMOUSLY.**

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c. **UPDATE ON INCENTIVE PAY**

Chris McCullion advised the trustees that this was originally agreed upon by the City and Collective Bargaining and would have to be worked out through them by obtaining a Memorandum of Understanding from the Union.

d. **UPDATE ON SHARE PROGRAM-STATUS OF RETIREE  
INITIAL DISTRIBUTION AND FIRST ANNUAL ALLOCATION AND  
DISTRIBUTION**

Chris McCullion advised the trustees that he emailed Randall Stanley's office asking for final review of data from them. There is \$200,000 to be distributed for 2009.

We will once again try and introduce our bill to the Orange County Delegation in order to have share monies distributed to our retirees.

e. **LOCAL BILL/SPECIAL ACT FOR 2012**

Public Hearing will be held on October 24. Staff will get packets prepared.

**4. NEW BUSINESS/GENERAL APPEARANCE**

a. **UPDATE ON LEHMAN BROTHERS COLLATERAL SUPPORT  
AGREEMENT WITH BNY MELLON SECURITIES LENDING**

C. McCullion updated the trustees about the bank covering our losses with Lehman Brothers. **A MOTION TO AUTHORIZE THE EXECUTIVE DIRECTOR TO SIGN THE REQUIRED NOTICES TO EXERCISE OUR PUT AGREEMENT TO SELL LEHMAN SHARES TO BNY MELLON** was made by M. Droege and seconded by M. Garcia; **MOTION CARRIED UNANIMOUSLY.**

b. **BNY MELLON AGREEMENT**

Chris McCullion advised that according to our agreement with BNY Mellon after three years we have two one year extensions. **A MOTION TO EXTEND THE AGREEMENT WITH THEM AND AUTHORIZE THE EXECUTIVE DIRECTOR TO SIGN THE AGREEMENT ON BEHALF OF THE BOARD** was made by M. Garcia and M. Droege; **MOTION CARRIED UNANIMOUSLY.**

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c. **2010 STATE INSURANCE PREMIUM TAX DISTRIBUTION UPDATE**

We will be receiving \$2,253,558.18 from the State for 2010 Premium taxes. This amount will not cover the minimum benefits for 2010. Therefore, according to the Memorandum of Understanding each active firefighter will have to make up the difference which will be approximately \$319 per firefighter for the year and there will not be a share distribution for 2010.

d. **NEPC**

Chris McCullion advised the trustees that the NEPC agreement was for three years with two one year extensions. Three years have expired. **A MOTION TO AUTHORIZE THE EXECUTIVE DIRECTOR TO SIGN AN AGREEMENT WITH NEPC TO RENEW THEIR AGREEMENT FOR ONE YEAR** was made by M. Droege and seconded by M. Garcia; **MOTION CARRIED UNANIMOUSLY.**

Meeting adjourned at 10:40 a.m.

Respectfully submitted,

*Rochelle L. Burlon*

Rochelle (Shelly) L. Burlon  
Pension Coordinator