

Chairman R. Glass called the Orlando Firefighters' Pension Board Meeting to order on Thursday, October 18, 2007 at 8:20 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
R. W. Sutton, Trustee
M. A. Garcia, Trustee

Also Present:

J. Loper, Board Attorney (via telephone)
D. Jones, Executive Director
K. Laudeman, Deputy Executive Director
C. McCullion, Assistant Treasurer
R. Burlon, Pension Coordinator
K. Zuccarini, Employee Benefits
A. Green, Board Advocate

Member Absent

M. Droege, Secretary

1. **MINUTES**

A MOTION TO APPROVE THE MINUTES OF SEPTEMBER 20, 2007 was made by R. Sutton and seconded by J. Miller; **MOTION CARRIED UNANIMOUSLY.**

2. **CONSENT AGENDA**

Retirement Date

Michael Caraway #11649
\$4,527.44 Monthly

October 1, 2007

A MOTION TO APPROVE THE CONSENT AGENDA was made by R. Sutton and seconded by J. Miller; **MOTION CARRIED UNANIMOUSLY.**

3. **PENDING**

a. **STATUS OF DISABILITY APPLICATIONS**

S. Burlon updated the Board on applicants who have applied for a disability pension.

b. **RETIREES-COLA**

J. Loper updated the Trustees on the COLA case. A. Green will follow-up with K. Cannon. J. Loper has filed a Motion for Case Management asking the Court for an extension to file additional materials and scheduling a Case Management Conference no earlier than November 15, 2007.

c. **99-1 MINIMUM BENEFITS**

D. Jones reviewed the Actuarial Report received from Milliman & Co this week. Staff has sent a copy to Randall Stanley who will review it and let us know if he needs to revise his supplemental report.

d. **INVESTMENT AGREEMENTS**

D. Jones advised the Board that the Police, Fire and General Employees' Attorneys are reviewing our investment agreement in order to have one agreement for all our money managers to sign. In the future, all managers being considered to work with our Boards will receive a copy of our investment policy and a copy of our new standard agreement.

e. **\$3000 TAX CREDIT FOR RETIREES**

D. Jones advised that Employee Benefits has already sent out the Healthcare open enrollment/renewal form to retirees which must be returned by November 16. Staff will send out a letter advising them of the \$3000 healthcare tax credit which they can only receive if their healthcare provider is through the City of Orlando. We want to give retirees the opportunity to change their healthcare provider to the City of Orlando during this open enrollment for their spouse or family. This letter will include the basics of the Pension Act and will advise them to please obtain additional information from their tax preparer or from the IRS.

f. **HOUSE BILL 171**

J. Loper reviewed a bill being considered by the 2008 Florida Legislature that he received from the Division of Retirement. House Bill 171 would amend 175 and 185 and has many changes including investment guidelines and allowing retirees to change beneficiaries up to 2 times after retirement.

g. **PLAN CHANGES**

J. Loper reviewed the draft of a Special Act he was authorized to prepare at the last meeting. Staff will contact the Orange County Legislation in order to get this on the 2008 calendar. **A MOTION TO SUPPORT THE CHANGES AND HAVE IT SENT TO THE LOCAL DELEGATION** was made by R. Sutton and seconded by J. Miller; **MOTION CARRIED UNANIMOUSLY**

h. **IME QUESTIONS**

D. Jones advised the Trustees that staff met with Florida Hospital to review the questions and answers we have been receiving from the IME physicians. Staff stressed how the physicians cannot waffle with their answers to the questions. Florida Hospital advised that they have an attorney on staff that can be provided to doctors to prepare them for depositions since many are intimidated. A. Green and J. Loper will review the questions and make recommendations at the next meeting.

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

a. **TRAVEL AND LEGAL FEES**

D. Jones reviewed the expenditures for travel, legal fees and a conference that J. Miller will be attending in December in San Francisco.

b. **STANLEY HOLCOMBE & ASSOCIATES**

A MOTION TO HAVE STANLEY HOLCOMBE & ASSOCIATES COST OUT AND REVIEW THE CURRENT COLA CONTRIBUTIONS FOR ACCURACY AND COSTS; 2) RUN THE COSTS FOR ADDING COLA FOR OPTIONAL FORMS INCLUDING OTHER THAN A SURVIVING SPOUSE UPON DEATH OF A MEMBER; was made by J. Miller and seconded by R. Sutton; **MOTION CARRIED UNANIMOUSLY.**

c. **GFOA CERTIFICATE OF ACHIEVEMENT FOR THE 2006 PENSION CAFR**

R. Sutton advised that the Firefighters' Pension Fund received from GFOA -The Certificate of Achievement for the 2006 Pension CAFR and congratulated staff for their hard work.

Meeting adjourned at 10:10 a.m.

Respectfully submitted,

Shelly Burlon

Rochelle L. Burlon
Pension Coordinator