

Chairman J. Smith called the Orlando Police Pension Board Meeting to order on November 14, 2007 at 9:20 a.m., Agenda Conference Room, 2nd floor, City Hall at 400 S. Orange Avenue, Orlando, Florida. A quorum was present.

Member(s) Present:

J. Smith, Chairman
R. Sutton, Vice-Chair
V. Montgomery, Secretary
K. Edmonds, Trustee
L. Singletary, Trustee

Also Present:

D. R. Jones, Executive Director
K. Laudeman, Dep. Exec. Director
R. Burlon, Pension Coordinator
S. Hetz, Department Advocate
K. Zuccarini, Employee Benefits
S. Kaufman, Board Attorney
N. Harris, Disability Applicant
A. Brown, Jr. Attorney for N. Harris
J. Morton, Barbara Perry Court Reporters
K. Zito, Acting Risk Manager
Kalson & Associates via conference call

1. **DISABILITY HEARING FOR NATHANIEL HARRIS**

Chairman Smith advised that this was the time set for the Disability Hearing of Nathaniel Harris. Arthur R. Brown, represented the applicant and Shannon Hetz, represented the Orlando Police Department. Chairman Smith asked both attorneys to give their opening statements. S. Hetz waived her opening statement. R. Brown waived his opening statement. N. Harris was sworn in and testified. S. Hetz and trustee L. Singletary asked questions of the applicant. Chairman Smith advised that the evidence phase was now closed. S. Hetz waived her closing statement. R. Brown gave his closing statement.

A MOTION THAT BASED UPON THE EVIDENCE AND TESTIMONY PROVIDED THAT THERE IS A PERMANENT AND TOTAL DISABILITY, AS DEFINED BY THE POLICE PENSION PLAN, was made by K. Edmonds and seconded by L. Singletary; **MOTION CARRIED UNANIMOUSLY.**

A MOTION THAT BASED UPON THE EVIDENCE PROVIDED THAT NO PRE-EXISTING CONDITION HAD A CAUSAL RELATIONSHIP TO THE DISABILITY CLAIMED was made by L. Singletary and seconded by R. Sutton; **MOTION CARRIED UNANIMOUSLY.**

A MOTION THAT BASED UPON THE EVIDENCE AND TESTIMONY PROVIDED THE DISABILITY INJURY INCURRED WAS A LINE OF DUTY DISABILITY was made by R. Sutton and seconded by V. Montgomery; **MOTION CARRIED UNANIMOUSLY.**

Chairman Smith asked if the Police Chief had a light duty position available without any reduction in pay or benefits. S. Hetz advised that Chief McCoy does not have a light duty position available in the Police Department.

A MOTION THAT BASED UPON THE EVIDENCE AND TESTIMONY PROVIDED OF THE EXISTENCE OF A PERMANENT AND TOTAL DISABILITY THAT THE LINE OF DUTY DISABILITY BENEFITS COMMENCE ON DECEMBER 1, 2007 was made by J. Smith and seconded by L. Singletary; **MOTION CARRIED UNANIMOUSLY.**

The Board took a ten minute break.

2. **MINUTES**

A MOTION TO APPROVE THE MINUTES OF OCTOBER 30, 2007 was made by L. Singletary and seconded by K. Edmonds; **MOTION CARRIED UNANIMOUSLY.**

3. **CONSENT AGENDA**

Thomas Amesbury #3402
\$4,511.30 monthly

Retirement Date
November 1, 2007

Robert Wellington #1327
\$4,465.83

November 1, 2007

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

4. **PENDING**

a. **STATUS OF DISABILITY APPLICATIONS**

Travis Michael Cimini Hearing to be scheduled for December 2007.

Russell Emerson R. Brown has scheduled a deposition of Dr. Z for December 7, 2007.

Will Gipson Case #1 Denied. Petition for Writ of Certiorari filed and we are waiting for a Rule to Show Cause from the Circuit Court to respond. Case #2 Subsequent disability. On hold until first case has been finalized.

- Jessica Ingolia** R. Brown has scheduled a deposition of Dr. Kynch on December 12, 2007.
- Tara Vincent** Chairman sending certified letter today to applicant requesting a timeline of when she will be at MMI and when we will receive her disability notebooks.
- Suzann Woidyla** Application filed on August 22, 2007. S. Hoffman said she is not at MMI.
- David Mixon** Petition for Writ of Certiorari filed on November 7, 2007.

- b. **99-1 MINIMUM BENEFITS LETTER AND SURVEY** (S. Burlon)

Letters and ballots went out on November 12, 2007 to all active sworn officers.

- c. **ASSET ALLOCATION** (Kalson & Associates)

Grant Kalson and Joe DeRosa reviewed their asset allocation recommendations.

A MOTION TO PROCEED WITH THE FOLLOWING RECOMMENDATIONS: A) MAINTAIN A 70% EQUITY EXPOSURE; B) REDUCE PLAN ALLOCATION TO REITs FROM 8.3% to 5.0%; C) REDUCE PLAN ALLOCATION TO SMALL-CAP GROWTH FROM 9.5% TO 6.0% TAKING ASSETS FROM RHUMLINE SMALL-CAP GROWTH INDEX FUND; D) INCREASE PLAN ALLOCATION TO LARGE-CAP GROWTH FROM 12.5% TO 17.0%; E) INCREASE PLAN ALLOCATION TO FIXED INCOME FROM 28.4% TO 30.0%; F) MOVE FROM THE CURRENT FIXED INCOME LINEUP OF TWO GOVERNMENT/CREDIT MANAGERS PLUS A MORTGAGE MANAGER TO A CORE FIXED INCOME PLATFORM AND HAVE STAFF AND KALSON & ASSOCIATES WORK OUT A SMOOTH TRANSITION OF ASSETS was made by J. Smith and seconded by R. Sutton; **MOTION CARRIED UNANIMOUSLY.**

Discussion ensued regarding obtaining more education of private real estate for the Board after the first of the year.

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

a. **PENSION CONSULTANT CONTRACT**

R. Sutton advised the Board that Kalson & Associates contract was signed for a three year term with two additional one year terms. They are almost ready for the last year of the contract and she suggests we do an RFP early January, 2008 for a Pension Consultant/Investment Adviser. **A MOTION TO DO AN RFP FOR A PENSION CONSULTANT** was made by L. Singletary and seconded by R. Sutton; **MOTION CARRIED UNANIMOUSLY.**

b. **POLICIES AND PROCEDURES**

Chairman Smith suggested that the Board meet for a half day to review all policies and procedures, application for disability, plan review, etc in January or February.

c. **EXPENDITURES OF THE BOARD**

Chairman Smith asked if the Board could start receiving a monthly financial report of the plan's expenses.

Meeting adjourned at 11:10 a.m.

Respectfully submitted,

Rochelle L. Burlon

Rochelle L. Burlon
Pension Coordinator