

ORLANDO POLICE PENSION BOARD

MINUTES FROM MEETING

THURSDAY, SEPTEMBER 8, 2011

Chairman Jay L. Smith called the Police Pension Board Meeting to order on Thursday, September 8, 2011 at 9:15 a.m. in City Hall, second floor Conference Room R, Orlando, Florida. There was a quorum.

Present:

Jay L. Smith, Chairman
William Long, Secretary
Antonio Blanca, Trustee
Laurie Botts, Trustee

Others Present

S. Kaufman, Board Attorney
C. McCullion, Executive Director
S. Burlon, Pension Coordinator
K. Zuccarini, Employee Benefits

1. MINUTES FROM MEETINGS OF AUGUST 23 AND SEPTEMBER 1, 2011.

A MOTION TO APPROVE THE MEETING MINUTES FROM AUGUST 23 AND SEPTEMBER 1, 2011 was made by T. Blanca and seconded by L. Botts; **MOTION CARRIED UNANIMOUSLY.**

3. e. NORTHPOINTE CAPITAL

Kevin Leonard of NEPC was on the phone regarding the trustees' concerns with Northpointe Capital. K. Leonard advised that there haven't been any personnel changes at Northpointe that caused their low performance; it has just been their stock selections. Due to their performance they are not a preferred manager of NEPC. The Firefighters' and PAC (General Employees) pension boards already terminated Northpointe when they hired William Blair & Company. **A MOTION TO TERMINATE NORTHPOINTE AND MOVE THIS ALLOCATION TO WILLIAM BLAIR AND COMPANY** was made by T. Blanca and seconded by L. Botts; **MOTION CARRIED UNANIMOUSLY.**

2. CONSENT AGENDA

SEPTEMBER 2011 RETIREMENTS

Kenneth Dier; Edward Clatworthy and Robert Tello.

(Calculations to be furnished at the next meeting)

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3. PENDING

a. STATUS OF DISABILITY APPLICANTS

APPLICANT	DATE OF APPLICATION	BOOK & CD SUBMITTED	IME APPT	IME RECEIVED	HEARING OR OTHER INFO
Amy Bretches	2/24/10	4/2010	7/7/10 APP CANCELLED BY AB RESCHEDULED 7/29/10 AMY LEFT MESSAGE THAT SHE HAD TO CANCEL THAT AM. BD PAID \$750 CANCEL FEE		8/23/11 CASE ON HOLD UNTIL FORFEITURE HEARING IS CONCLUDED. (SIXTY DAYS AFTER RELEASE FROM PRISON)
William Gipson Subsequent Disability App	6/28/07	6/28/07	2/10/09	3/12/09 AND 2/23/11	4/13/09 R. Cohen hired. Retired on 7/1/10. Waiting on R. Cohen to advise when hearing should be scheduled. Additional evidence has been received from R. Brown. New IME with Dr. Kolin on 2/2/11. Books and/or all supp medical distributed to Trustees 3/10/11. R. Brown scheduled deposition of applicant with R. Cohen on May 24, 2011. R. Brown not available on July 20, 2011. Hearing to be scheduled for possibly Novcember?
Audrey H. White	10/22/09	3/29/10	6/24/10	7/28/10	Resigned 3/1/10. Deposition to be done by R. Brown of IME Dr. Werntz.on 11/5/2010. Deposition of Dr. Bernard, workers comp doctor by R. Brown on 5/2/11. Transcript furnished by Department Advocate on 5/31/11. Hearing cancelled for September since there were only four trustees. Hearing to be scheduled for October if there is a fifth member. PC furnished 2ND Notice of Departmental Review to trustees on 9/1/11 and 9/8 with depositions, etc. Hearing to be scheduled for October.

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b. REVISED POLICIES AND PROCEDURES

Discussion ensued regarding changes to the Disability Application-Physician's Report and Independent Medical Examination letter and forms. A letter from the Board will go with both of these documents. C. McCullion will review and update forms to a new format.

c. FIFTH MEMBER

Chairman Smith asked if there were any additional suggestions on a 5th member to the pension board. Discussion ensued. **A MOTION TO APPOINT VINCE B. MONTGOMERY AS THE FIFTH MEMBER OF THE POLICE PENSION BOARD FOR THE REMAINDER OF THE TERM THAT ENDS ON SEPTEMBER 30, 2012, VACATED BY R. THAMES**, was made by J. Smith and seconded by T. Blanca; **MOTION CARRIED UNANIMOUSLY**.

d. UPDATE ON PFIZER INC. SECURITIES LITIGATION

J. Smith advised the trustees that we will not be the lead plaintiff, but we will be part of this class action lawsuit.

**f. UPDATE ON MINIMUM BENEFITS-
PRE-EXISTING CONDITION EXCLUSION**

J. Smith advised that he spoke with Rocky Joyner of The Segal Company regarding the economic impact of adding the pre-existing condition exclusion to our plan. S. Kaufman spoke with Patricia Shoemaker at the Division of Retirement and she advised that the pre-existing condition exclusion can be purchased as a minimum benefit. She has seen it done both ways by other pension boards. It was determined that the Board will have Segal prepare assumptions on adding the pre-existing condition to the Plan. This will not be done until the Plan document has been revised and updated by S. Kaufman.

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4. NEW BUSINESS/GENERAL APPEARANCE

a. SAXENA WHITE PORTFOLIO MONITORING FIRM

Chairman Smith has met with this firm who handle smaller class action lawsuits. He would like them to present to the board possibly in November.

The meeting adjourned at 10:50 a.m.

Respectfully submitted,

Rochelle (Shelly) Burlon

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Pension Coordinator