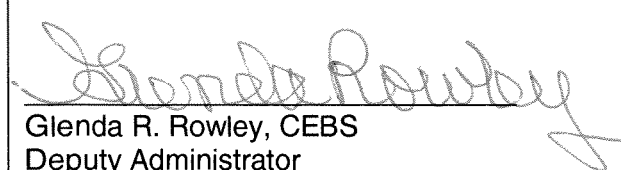


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<u>RATIFICATION AND APPROVAL OF WARRANT NOS. 4051 - 4063</u>						
<p>MOTION: To ratify and approve payment of bills set forth on Warrant No. 4051, \$4,770.64; No. 4052, \$159,792.22; No. 4053, \$3,620.65; No. 4054, \$117,500.00; No. 4055, \$212,062.64; No. 4056, \$473.10; No. 4057, \$346.71; No. 4058, \$8,075.00; No. 4059, \$114.82; No. 4060, \$10,333.00; No. 4061, \$41,397.19; No. 4062, \$3,000.00; and No. 4063, \$65,894.05. PASSED 7-0.</p>	<p>O'Connell Avallone Aaronian Christophers DeVoe Fletcher McGinnis</p>	<p>X</p>			<p>X X X X X X X</p>	
<u>BANK OF AMERICA BUILDING UPDATE – COLLIN ROSS OF TRADE STREET CAPITAL</u>						
<p>Collin Ross presented the draft application for the Community Redevelopment Agency's (CRA) Strategic Investment Streetscape Program. The CRA wants to remove the curb cut that allows traffic to enter the parking lot from Atlantic Blvd. The current front parking area will be reconfigured, paved and landscaped according to guidelines for the East CRA. The angled spots on both sides of the drive will be removed and replaced with straight-in spots on only the east side. The driveway will provide a turnaround. Mr. Ross said that approximately \$20,000 of the project is directly related to CRA requests and they will be pressed to pay all of that. There was also discussion about putting in some decorative barriers that would prevent cars from accidentally coming through where the curb cut is now.</p>						
<p>In addition, the CRA would like to see something like a coffee shop, or other mixed use, in the building. The Bank is paying for a spot on the first floor that at one time was used as a restaurant/café and they feel it would be appealing to restore that. Trustee McGinnis suggested that Mr. Collin review the City's fire regulations to make sure the space is appropriate.</p>						
<p>A second application will be submitted for painting the building exterior. Some color schemes were painted on the north side of the building but there was general agreement that they should look for some other color combinations. It was suggested that they look at what is proposed for the new Publix complex and try to blend with that. They have also had discussions about some kind of architectural detail on the south side of the building facing Atlantic Blvd. The CRA had suggested landscaped terraces but that would be costly to maintain. Mr. Ross provided some examples of mosaic tile designs and is also proposing exterior LED lighting. He noted that one LED light has been placed on the front of the building and he wanted feedback on that.</p>						
<p>The permit for the new elevator was issued today. Mr. Ross announced that there will be a meeting with the tenants to explain the project. An exact start date is still unknown but the project is expected to take about eight weeks. Previously there was consideration about moving a beam in the elevator shaft so that a second elevator could be installed later. However, the existing second shaft will be able to accommodate a smaller, non-stretcher compliant, elevator so the beam will not need to be moved.</p>						

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<p>A drug rehabilitation company was considering leasing space on the second floor. However, they could not operate in the East CRA due to zoning laws. There was general agreement that this type of firm would not be an appropriate tenant anyway.</p> <p>Trustee McGinnis noted that once the front parking area is reconfigured, the City could require the entire parking lot be brought up to code, which could be a very expensive endeavor. He suggested that Mr. Ross check with the City on this before proceeding with that project.</p> <p><u>SUGARMAN & SUSSKIND</u></p> <p>Mr. Herrera reported on the following:</p> <ul style="list-style-type: none"> ❖ A disability application has been received from a BSO deputy; medical records have been requested. ❖ Thanks to the Board's effort, the City of Pompano has decided to make a lump sum annual contribution on December 31 rather than make quarterly payments. This will reduce their contribution by approximately \$155,000. BSO could also realize \$135,000 in savings with the same payment schedule but had to decline due to the fact that they receive their funding from the County Commission monthly. ❖ A forfeiture matter is being investigated with regard to a former Pompano police officer, Sgt. John Page. FDLE did not have records regarding his criminal case so the Broward State Attorney's office will be contacted. Sugarman & Susskind will review any records that are forthcoming to see if forfeiture proceedings are warranted. ❖ Mr. Sirico filed an appeal of the Board's decision to forfeit his benefit. Sugarman & Susskind will be working with the other attorneys involved in the case to determine what records will be submitted to the DCA. ❖ The issue of a foreign bond in the Munder portfolio has been resolved; it was actually a misclassified corporate bond. ❖ Mr. Herrera shared an article from the Miami Herald titled "Why Employee Pensions aren't bankrupting the State." ❖ Mr. Herrera also reviewed several bills being considered by the Florida Legislature that would affect pension benefits. ❖ There was discussion about how alimony payments should be handled. Trustee Avallone, who will be retiring at the end of June, has a divorce decree that specifies a payment to his ex-wife. The documentation was submitted to Mr. Sugarman for review and he opined that Mr. Avallone could submit a written authorization to start that payment. However, Mrs. Rowley said that in discussing this with Mr. Sugarman, a question arose as to whether these alimony payments should be treated as deductions from the members' checks rather than have the ex-spouses treated as "alternate payees". Mr. Sugarman suggested that she confer with the plan's auditors. Mrs. Rowley said she is also conducting a study to see how other plans administer these types of payments. A report should be available at the April meeting. 						

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<p><u>COMMITTEE REPORTS</u></p> <p><u>Building Committee:</u> Trustee Christophers stated the presentation done by Trade Street was very thorough and informative.</p> <p><u>Investment Committee:</u> Trustee Avallone recommended that the Board review the draft of the Educational Symposium booklets he distributed and submit comments by March 28th. It was agreed that 50 books would be ordered. The April 28th meeting will commence at 11:00 am to accommodate a special presentation being conducted by Lord Abbett Economist Milton Ezrati. Everyone was reminded to make sure their hotel reservations have been made.</p> <p><u>DEPUTY ADMINISTRATOR'S REPORT</u></p> <p>Mrs. Rowley reported that she signed the Notification of Benefit form for Ted Patton.</p> <p>A service-incurred disability application received from BSO Deputy Kimberly Leonard is in process. Medical records were requested and have started to come in.</p> <p>As a result of a discussion at the last meeting, travel expenses for the last two fiscal years were compared. The increase in FY 2010 appeared to be due to increased attendance at schools and conferences.</p> <p><u>OLD BUSINESS</u></p> <p>Chairman O'Connell will make one more attempt to recover payments made to the City for water that was used by the townhouses adjacent to the BOA property. He plans to meet with the Mayor to discuss the \$9,641 overpayment.</p> <p><u>MISCELLANEOUS</u></p> <p>Chairman O'Connell reiterated the savings of approximately \$155,000 to the City due to its contribution scheduling change.</p> <p>The actuarial report was recently presented to the City Manager and Gabriel Roeder Smith will be presenting it to the City Commission at its March 22 meeting.</p> <p>Comerica Bank, the Fund's custodian, has offered the trustees and staff a business credit card that would offer reward points and cash back. The current card is with Bank of America and does not have any rewards. Mrs. Rowley was asked to check with BOA to see if they could offer a card similar to that of Comerica.</p> <p>There was discussion about security breaches involving the pension plans of several other cities that led to identify theft of their police and fire members. The affected plans all used the same third-party administrator.</p>						

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<p>Although it is not known how the breach occurred, whether it was the computer system or something else, Mrs. Rowley has had discussions with our IT person to determine if we have adequate security on our computer system. Mr. Pomeranz indicated that any number of things could be done to enhance our security depending on how much the Board wants to spend. Mrs. Rowley was asked to get some definite suggestions and price quotes for consideration.</p> <p>Mr. Pomeranz suggested that the server that was recently replaced could be used for archiving the plan's records. It would require wiping the hard drives, installing the Windows 2008 operating system and connecting it to the new server. The cost of the software was estimated at \$699 and his labor would not exceed \$400.</p> <p>MOTION: To approve setting up the old sever for archiving records. PASSED 7-0.</p> <p>Trustee Fletcher asked about the response to the notice that newsletters would be emailed in the future unless a hard copy was requested. Mrs. Rowley said the response was quite positive and only about 10-15 members have requested to continue receiving the hard copy.</p> <p>Trustee Avallone reported that on Saturday, May 7 at 10:00 am, the fire station at the airport will be dedicated to former Fire Chief and City Manager, James Soderlund. A formal announcement will be provided to pension staff who will forward it via e-mail to all retirees.</p> <p>Correspondence from Commissioner Charlotte Burrie regarding Vertitrust Financial was reviewed.</p>	<p>O'Connell Avallone Aaronian Christophers DeVoe Fletcher McGinnis</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X</p>	<p>X X X X X X X</p>	

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<u>ADJOURNMENT</u>						
MOTION: To adjourn the meeting at 4:05 p.m. PASSED 7-0.		O'Connell			X	
Respectfully submitted by:		Avallone			X	
		Aaronian			X	
Glenda R. Rowley, CEBS		Christophers			X	
Deputy Administrator		DeVoe	X		X	
		Fletcher			X	
		McGinnis		X	X	
<u>Distribution:</u> Board of Trustees Robert A. Sugarman, Esq. J. Stephen Palmquist City Manager Mayor and City Commission Marcum Webmaster						