

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM**

**2335 EAST ATLANTIC BLVD.  
SUITE 400  
POMPANO BEACH, FLORIDA**

**BOARD OF TRUSTEES MINUTES  
REGULAR MEETING  
MARCH 19, 2018**

The Board of Trustees convened at the Pompano Beach Police and Firefighters' Pension Office, Pompano Beach, Florida. The Chairman called the meeting to order at 3:01PM.

PRESENT: Chairman Paul O'Connell  
Vice-Chairman Richard Samolewicz  
Trustee Sharra Aaronian  
Trustee Daniel Christophers  
Trustee Robert Drago  
Trustee Vincent Femia  
Trustee David Hall  
Trustee Jorge Rossi

ABSENT: Trustee Peter McGinnis

ALSO PRESENT: Pedro Herrera, Esq., Board Attorney  
Debra Tocarchick, Executive Director  
Maureen Femia, Deputy Director  
John Devoe, Retired Fire

AUDIENCE TO BE HEARD

None

APPROVAL OF AGENDA

**MOTION:** To approve the March 19, 2018 agenda as presented, and to include additional DROP applications received from Fire Captain John Hudak and Battalion Chief Samantha Kievman. PASSED 7-0 (Trustee Hall was out of the room).

O'Connell			X	
Samolewicz	X		X	
Aaronian			X	
Christophers			X	
Drago			X	
Femia			X	
Rossi		X	X	

APPROVAL OF MINUTES

**MOTION:** To waive the reading of the minutes of the Regular Board Meeting on February 20, 2018, and to approve same as presented. PASSED 7-0 (Trustee Hall was out of the room).

O'Connell				X
Samolewicz				X
Aaronian				X
Christophers				X
Drago				X
Femia	X			X
Rossi		X		X


			<b>V</b>	<b>V</b>
			<b>O</b>	<b>O</b>
			<b>T</b>	<b>T</b>
			<b>E</b>	<b>E</b>
			<b>D</b>	<b>D</b>
			<b>Y</b>	<b>N</b>
			<b>E</b>	<b>O</b>
			<b>S</b>	<b>N</b>
			<b>N</b>	<b>O</b>
			<b>O</b>	<b>N</b>
			<b>N</b>	<b>O</b>

Board of Trustees Minutes Page Two	March 19, 2018	TRUSTEES	M	S	Y	N
<u>APPROVAL OF DROP APPLICATIONS</u>						
<p><b>MOTION:</b> To approve the application for Normal Retirement and DROP Entry effective 4/1/2018 from Fire Lieutenant Mark Baker. PASSED 7-0 (Trustee Hall was out of the room).</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>		<p>X X X X X X X</p>	<p>X X X X X X X</p>	
<p><b>MOTION:</b> To approve the application for Normal Retirement and DROP Entry effective 4/1/2018 from Fire Captain John Hudak. PASSED 7-0 (Trustee Hall was out of the room).</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</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>	
<p><b>MOTION:</b> To approve the application for Normal Retirement and DROP Entry effective 7/1/2018 from Battalion Chief Samantha Kievman. PASSED 7-0 (Trustee Hall was out of the room).</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</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>	
<u>RATIFICATION AND APPROVAL OF WARRANTS</u>						
<p><b>MOTION:</b> To ratify and approve payment of benefits and expenses as set forth on Warrant Nos. 4953, \$650.00; No. 4954, \$5,642.14; No. 4955, \$3,855.12; No. 4956, \$5,486.94; No. 4957, \$3,640.95; No. 4958, \$710,967.61; No. 4959, \$60,114.48; No. 4960, \$5,222.08; No. 4961, \$6,026.51; No. 4962, \$3,163.51; No. 4963, \$40,569.71; No. 4964 \$7,012.37. PASSED 8-0.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X X</p>	<p>X X X X X X X X</p>	
<u>INFORMAL SERVICE-INCURRED DISABILITY HEARING FOR FIRE INSPECTOR JOHN DEVOE</u>						
<p>Mr. Devoe was present and was not represented by counsel. Mr. Devoe waived his right to have a full Board present.</p>						
<p>Mr. Herrera reviewed the informal disability hearing procedures for the benefit of everyone present, noting that the following five questions must be answered affirmatively in order to approve a service-connected disability retirement: 1) was there any injury or illness, 2) was it service-connected, 3) does it cause a disability, 4) is the disability permanent and has he reached maximum medical improvement, and 5) can he no longer be a firefighter.</p>						

<b>Board of Trustees Minutes</b> <b>Page Three</b>	<b>March 19, 2018</b>	<b>TRUSTEES</b>	<b>M</b>	<b>S</b>	<b>Y</b>	<b>N</b>
<p>The Board will have the option to approve, deny or table the application. All the parties received a package that included, in pertinent part, the application for disability retirement, a letter from the City of Pompano Beach indicating that Mr. Devoe reached MMI and cannot resume the essential functions of a firefighter/fire inspector, the job description, an incident report, medical reports from the applicant's physicians, and an IME report from Gabriel J. Marrero, MD.</p> <p><b>MOTION:</b> To approve the application from John Devoe for a service-incurred disability retirement, to be effective March 19, 2018, on the basis that his disability is service-incurred, total and permanent. PASSED IN A ROLL CALL VOTE 8-0.</p> <p>Under discussion, the Trustees were given the opportunity to ask questions which were answered by Mr. Devoe.</p> <p>The Board of Trustees thanked Mr. Devoe for his service to the City of Pompano Beach and its residents.</p> <p><u>SUGARMAN &amp; SUSSKIND PA LEGAL REPORT</u></p> <p>Mr. Herrera advised that there was nothing new to report in the Captain Sandell death benefit matter.</p> <p>Mr. Herrera reported on the Morgan Stanley DVP Agreement for brokerage accounts. The Executive Director added that a communication was received from Graystone which confirmed that the DVP Agreement was received in error and can be disregarded. The brokerage accounts were originally opened as shadow accounts for performance reporting purposes and are not actually DVP accounts. Graystone is closing the DVP coded accounts so these alerts will no longer be received.</p> <p>Mr. Herrera summarized the Metlife, Inc. securities litigation matter brought forth by Saxena White. A conference call took place previously between the Chairman, the Executive Director and Saxena White where the Chairman authorized Saxena White to file for lead plaintiff status on the Board's behalf subject to ratification by the Board of Trustees.</p> <p><b>MOTION:</b> To ratify the Chairman's action to authorize Saxena White to file for lead plaintiff status on behalf of the Board in the MetLife, Inc. securities litigation matter, as recommended by Saxena White. PASSED 5-3.</p> <p>Upon discussion, the Board discussed the potential benefit/cost of serving as lead plaintiff status noting that all costs would be borne by Saxena White. The Board can apply to be reimbursed for its costs such as staff time.</p> <p>Mr. Herrera stated that there is no requirement under this securities fraud action to retain a nominal number of shares. The Board simply had to be an owner during the class period.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p> <p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p>	<p>X</p> <p>X</p>	<p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>	<p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p>

<p><b>Board of Trustees Minutes</b> <b>Page Four</b></p> <p style="text-align: right;"><b>March 19, 2018</b></p>	<b>TRUSTEES</b>	<b>M</b>	<b>S</b>	<b>Y</b>	<b>N</b>
<p>Some discussion took place regarding the Board's ability to negotiate with Saxena White regarding the percentage of legal fees that can be awarded by the Court if the case is successful.</p> <p>Mr. Herrera provided an update on the AmTrust Financial Services amended stockholder derivative complaint. There has been a recent development involving AmTrust's attempt to engineer a private transaction to buyout the minority ownerships in the company based on unaudited financial statements in an effort to absolve themselves of potential liability. If the buyout were to occur, derivative standing would be eliminated. Grant &amp; Eisenhofer is proposing to send a focused 220 demand letter asking for core documents relating to the proposed transaction before the proxy is filed.</p>					
<p><b>MOTION:</b> To ratify the Chairman's execution of documents authorizing Grant &amp; Eisenhofer to file a Delaware Section 220 Demand in the AmTrust Financial Services derivative case, as recommended by Grant &amp; Eisenhofer. PASSED 7-1.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X</p>
<p>Mr. Herrera reported on the issue of surveillance with regard to disability claims and recipients. The Board had requested that Sugarman &amp; Susskind research the matter and provide feedback on options that may be available to permit investigations and allow for both confidentiality and checks and balances.</p>					
<p>A policy was proposed wherein upon receiving information that the Executive Director deems reliable, the Executive Director would be authorized to expend up to \$5,000 without prior Trustee approval to engage a private investigator to investigate claims that a disability benefit applicant is engaging or has engaged in activities inconsistent with the applicant's claimed permanent disability or that a disability recipient has recovered from his/her disability. The alternative would be to not conduct surveillance at all under any condition.</p>					
<p>Much discussion ensued regarding the potential pros and cons of leaving the option of conducting surveillance open, or to trust the current process that is in place. The intent of the Board is to treat every member the same and have full confidence in the process, which includes the findings from the workers' compensation doctor and the independent medical examiner, to make a well-informed decision on the claim.</p>					
<p><b>MOTION:</b> To not utilize investigators to conduct surveillance in regards to disability claims and recipients. PASSED BY ROLL CALL VOTE 7-1.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X</p>

Board of Trustees Minutes Page Five	March 19, 2018	TRUSTEES	M	S	Y	N
<u>ADMINISTRATIVE AND MISCELLANEOUS ISSUES</u>						
<p>The Executive Director submitted an updated Compensation Policy that contains the revisions made by the Board.</p>						
<p><b>MOTION:</b> To approve the Compensation Policy document in connection with the revisions adopted by the Board at its meeting on January 16, 2018. PASSED 8-0.</p>		O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi	X	X	X X X X X X X	X X X X X X X
<u>COMMITTEE REPORTS</u>						
<p><i>Communications Committee:</i>  Committee Chairman Rossi questioned whether there was any interest in evaluating the website for potential design updates. The Executive Director reported that it was last updated in 2014. The Board agreed that the Communications Committee should proceed with their review of the site.</p>						
<p>Trustee Drago suggested attending an IFEBP Benefit and Communication Technology Institute conference being held on July 23-24, to learn how to effectively stay in communication with members and use social media. Trustee Drago will forward the information to the Executive Director who will circulate and place the item on the April 16 agenda for Board consideration.</p>						
<p><i>Budget Committee:</i>  Trustee Hall inquired regarding the restaurant venues for the upcoming Symposium. Suggestions were provided by the Trustees which will be evaluated by staff.</p>						
<p>No other Committee Reports were rendered.</p>						
<u>EXECUTIVE DIRECTORS REPORT</u>						
<p>The Executive Director reported on the following:</p> <ul style="list-style-type: none"> <li>➤ Signed Notification of Benefits form from Edwin Adams.</li> <li>➤ Uploaded State Report to the Division of Retirement on March 12.</li> <li>➤ Impromptu fire inspection on March 1. No violations.</li> <li>➤ Coral Springs Police/Fire Retirement System rescheduled site visit to review PTG pension system to April 11 at 2:00 PM.</li> </ul>						
<p>Trustee Samolewicz discussed an upcoming local educational opportunity for the OPAL Exchange on April 23-25, in West Palm Beach. The information will be circulated to the Board of Trustees.</p>						

<p>Board of Trustees Minutes Page Six</p> <p>March 19, 2018</p>	TRUSTEES	M	S	Y	N
<p>The Chairman distributed an article called The Buzz About Bitcoin.</p> <p><u>ADJOURNMENT</u></p> <p><b>MOTION:</b> To adjourn the March 19, 2018 meeting at 4:50 PM. PASSED 8-0.</p> <p>Respectfully submitted,</p> <p></p> <p>Debra Tocarchick, CEBS Executive Director</p> <p><u>DISTRIBUTION:</u> Board of Trustees Robert A. Sugarman, Esq. Pedro Herrera, Esq. David Harris, Actuary City Manager Mayor and City Commission City Clerk Assistant City Attorney City HR Director President IAFF Local 1549 Marcum</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Hall Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X X</p>	<p></p>

**REGULAR MEETING – MARCH 19, 2018**

**ITEM NO. 6 - WARRANT NOS. 4953 THROUGH 4964**

**Ratified and Approved on 03/19/2018**

<b>WARRANT NO.</b>	<b>PAYABLE TO</b>	<b>DESCRIPTION</b>	<b>AMOUNT</b>
<b>4953</b>	Emerald Society of Fort Lauderdale	68 <sup>th</sup> Annual St. Patrick's Day Gala, 1 table; \$450.00; full page ad journal; \$200.00, <b>Total \$650.00</b>	<b>650.00</b>
<b>4954</b>	Debra Tocarchick Vantagepoint Transfer Agents/401-457	One time payroll due to salary increase to be applied to payroll ending 3/15/2018, retroactive to 1/16/2018, less 10% 401(a) employee contribution, and 457 employee contribution; \$4,366.30, 401(a) employee and employer contribution \$1,025.84, 457 employee contribution, \$250.00, <b>Total \$5,642.14</b>	<b>5,642.14</b>
<b>4955</b>	Maureen Femia Vantagepoint Transfer Agents/401	One time payroll due to salary increase to be applied to payroll ending 3/15/2018, retroactive to 1/16/2018, less 10% 401(a) employee contribution; \$3,154.18, 401(a) employee and employer contribution \$700.94, <b>Total \$3,855.12</b>	<b>3,855.12</b>
<b>4956</b>	Debra Tocarchick Vantagepoint Transfer Agents/401-457	Salary increase to be applied commencing 3/16/2018, less 10% 401(a) employee contributions and 457 employee contribution; \$4,239.32, 401(a) employee and employer contribution \$997.62, 457 employee contribution, \$250.00, <b>Total \$5,486.94</b>	<b>5,486.94</b>
<b>4957</b>	Maureen Femia Vantagepoint Transfer Agents/401	Salary increase to be applied commencing 3/16/2018, less 10% 401(a) employee contributions; \$2,978.95; 401(a) employee and employer contribution, \$662.00, <b>Total \$3,640.95</b>	<b>3,640.95</b>
<b>4958</b>	Vantagepoint Transfer Agents/457 FBO Douglas S. Cason	Lump sum distribution of balance of Employee-Directed Mutual Fund DROP account via trustee-to-trustee transfer to Vantagepoint Transfer Agents/457 due to separation of service on 10/16/2017; <b>\$710,967.61</b>	<b>710,967.61</b>
<b>4959</b>	Vantagepoint Transfer Agents/457 FBO Douglas S. Cason	Trustee-to-trustee transfer of Share Plan balance due to separation of service on 10/16/2017; <b>60,114.48</b>	<b>60,114.48</b>
<b>4960</b>	Raul Villapanda	Refund of contributions as a result of separation of employment on 02/27/2018; <b>\$5,222.08</b>	<b>5,222.08</b>
<b>4961</b>	Xerox Corp.  Sugarman & Susskind  Drake Sworn  Alerus Financial	Inv No. 092361314, February lease; \$172.94, excess print charges \$15.59, <b>Total \$188.53</b> Inv No. 126970, R. Sandell Interpleader; 2,190.00; Inv No. 127426, R. Sandell/J. Poole litigation; \$1,875.00, <b>Total \$4,065.00</b> Humana reimbursement for cancelled insurance deduction; <b>\$985.48</b> Invoice No 20183814, dated 3/13/2018, Fund Rate Administration and Recordkeeping fee for quarter ended 12/31/2017; <b>\$787.50</b>	<b>6,026.51</b>
<b>4962</b>	Bank of America	Debra Tocarchick: Telephone & internet; \$295.29, Board meeting supplies; \$50.53, Mail courier; \$21.17, <b>Total \$366.99</b>	<b>3,163.51</b>

**REGULAR MEETING – MARCH 19, 2018**

**ITEM NO. 6 - WARRANT NOS. 4953 THROUGH 4964**

**Ratified and Approved on 03/19/2018**

		Maureen Femia: IFEBP Investment Institute Registration, Trustee Drago; \$1,835.00, Records seminar, Deputy Director; \$90.00, Board meeting supplies; \$7.58, <b>Total \$1,932.58</b> Paul O'Connell: Business lunch; <b>\$63.94</b> Sharra Aaronian: NCPERS Annual Conference Registration; <b>\$800.00</b>	
<b>4963</b>	Vantagepoint Transfer Agents/457 FBO Patrick Jay	Refund of contributions via trustee-to-trustee transfer to Vantagepoint Transfer Agents/457 as a result of separation of employment on 12/13/2017; <b>\$40,569.71</b>	<b>40,569.71</b>
<b>4964</b>	Maureen Femia  Economic Computers Inc  Domingo Gonzalez  The Nyhart Company	Petty cash reimbursement: Deputy Director's shirts; \$66.00, Keyboard for spare computer; \$21.49, Office keys for Deputy Director; \$10.34, <b>Total \$97.83</b> Inv No. 4036, dated 3/7/2018, (2) replacement external hard drives for backups; <b>\$142.04</b> Inv No. 1066, dated 3/15/2018 Typewriter repair; <b>\$272.50</b> Inv No. 138188R, 10/1/2017 actuarial valuation, final billing; <b>\$6,500.00</b>	<b>7,012.37</b>