POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM							
2335 EAST ATLAN SUITE 400 POMPANO BEAC		BOARD OF T	REGULAI		ETII	NG	
The Board of Tru	ustees convened at the Pompano Beach Police an on Office, Pompano Beach, Florida. The Chairman calle		M	SE	V O T E D	V O T E	
PRESENT:	Chairman Paul O'Connell Vice-Chairman Richard Samolewicz Trustee Daniel Christophers Trustee Robert Drago Trustee Vincent Femia Trustee David Hall (arrived at 2:19 PM) Trustee Peter McGinnis Trustee Jorge Rossi		T I O N	COND	Y E S	D NO	
ABSENT:	Trustee Sharra Aaronian						
ALSO PRESENT: VISITORS:	Robert A. Sugarman, Esq., Board Attorney Debra Tocarchick, Executive Director Gregg Rossman, Gregg Rossman, PA Ron Cohen, Esq., Rice Pugatch Robinson Storfer & Cohen Michael Barry, Esq., Grant & Eisenhofer, PA William Egan, Retired Fire Member Michael Reif, Court Reporter Andrea Levine, Police Member						
	Steve Hudson, V.P., IAFF David Morrill, Firefighter Member Mike Guardalabene, Firefighter Member						
AUDIENCE TO BE	HEARD						
None							
APPROVAL OF AC	GENDA						
MOTION: To app PASSED 7-0.	prove the agenda for July 12, 2017, as presented	d. O'Connell Samolewic Christophe Drago Femia McGinnis Rossi	cz	X	X X X X X X		

Board of Trustees Minutes July 12, 20 Page Two	17 TRUSTEES	М	s	Y	N
APPROVAL OF MINUTES					
MOTION: To waive the reading of the minutes of the Regular Boa Meeting on June 19, 2017, and to approve same as submitted. PASSED 0.		×	x	X X X X X	
RATIFICATION AND APPROVAL OF WARRANTS	1.000.				
MOTION: To ratify and approve payments of benefits and expenses as s forth on Warrant Nos. 4868, \$2,000.00; No. 4869, \$1,200.00; No. 487 \$732.75; No. 4871, \$1,463.23; No. 4872, \$2,762.74. PASSED 7-0.		x	X	X X X X X X	
CONSIDERATION TO ACCEPT FOR PROCESSING THE APPLICATION FOR SERVICE-INCURRED DISABILITY FROM WILLIAM EGAN	N				
Attorney Michael Clelland filed a notice of appearance as Mr. Egan's leg representative in this matter. Since Mr. Clelland was not in attendance the meeting, Mr. Sugarman advised the Board that he cannot proceed have discussion with Mr. Egan without the permission of his attorney.	at				
The Chairman recommended that Mr. Egan agree to postpone the matt until the August 21 Board meeting to permit his attorney to be prese during the discussion. Mr. Egan agreed and the Board tabled the item August 21.	nt				
The Board affirmed that Mr. Egan's monthly normal retirement pensic benefit payment will continue uninterrupted during the disability process Should the benefit be converted at a future date from a normal retireme to a service-incurred disability retirement, it will be re-characterized at the time.	s. nt				
PROPOSED FINAL ORDER OF AGENCY ACTION RE JEFF POOL FORFEITURE OF RETIREMENT BENEFITS	<u>E</u>				
The final order of agency action proposed by Special Counsel Rossma contains findings of fact, conclusions of law and the final order. Mr. Poo has the right to appeal the Board's final order to the Fourth District Court Appeals. The Board was tasked with reviewing each of Mr. Poole's lawy Ron Cohen's exceptions one by one and taking action to either grant deny the exception.	le of er				
The Board continued where it left off at the June 19 meeting with it consideration of special counsel's recommended Final Order of Agend Action and Notice of Appeal Rights, and Poole's counsel's exceptions the recommended Order. The Board heard oral argument from both	су				

Board of Trustees Minutes July 12, 2017 Page Three	TRUSTEES	М	S	Y	N
Poole's Attorney Cohen and Special Counsel Rossman on each of the following prior to voting:					
Paragraph No. 20 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 20 and accept it as written. PASSED 8-0. Paragraph No. 21 of Proposed Finding:	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	
MOTION: To deny Mr. Cohen's exception to paragraph no. 21 and accept it as written. PASSED 8-0. Paragraph No. 22 of Proposed Finding:	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	
MOTION: To deny Mr. Cohen's exception to paragraph no. 22 and accept it as written. PASSED 8-0. Paragraph No. 23 of Proposed Finding:	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	
MOTION: To deny Mr. Cohen's exception to paragraph no. 23 and accept it as written. PASSED 8-0. Paragraph No. 24 of Proposed Finding:	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	X	X X X X X X	
MOTION: To deny Mr. Cohen's exception to paragraph no. 24 and accept it as written. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	×	X	X X X X X X	

Board of Trustees Minutes July 12, 2 Page Four	017 TRUSTEES	M	s	Y	N
Paragraph No. 25 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 25 and accit as written. PASSED 8-0.	cept O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	X	X X X X X X	
Paragraph No. 26 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 26 and accit as written. PASSED 8-0.	cept O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	X	X X X X X X	
Paragraph No. 28 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 28 and accit as written. PASSED 8-0.	cept O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	
Paragraph No. 36 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 36 and accit as written. PASSED 8-0.	Cept O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	x	X X X X X X	
Paragraph No. 38 of Proposed Finding:					
MOTION: To accept Mr. Cohen's exception to paragraph no. PASSED 8-0.	38. O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	

Board of Trustees Minutes July 12, 2017 Page Five	TRUSTEES	М	S	Y	N
Paragraph No. 40 of Proposed Finding:					
MOTION: To accept Mr. Cohen's exception to paragraph no. 40. PASSED 6-2. Paragraph No. 41 of Proposed Finding:	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	x	X X X X	x
	010 "				
MOTION: To deny Mr. Cohen's exception to paragraph no. 41. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	х	x	X X X X X X	
Paragraph No. 42 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 42. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	х	X	X X X X X X	
Paragraph No. 43 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 43. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	x	X X X X X X	
Paragraph No. 44 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 44. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	x	X X X X X X	

Board of Trustees Minutes July 12, 2017 Page Six	TRUSTEES	М	s	Υ	N
Paragraph No. 50 of Proposed Finding:					
MOTION: To deny Mr. Cohen's exception to paragraph no. 50. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X	
Mr. Cohen discussed his objections to the conclusions of law nos. 4, 5 and 6 and Mr. Rossman responded to his objections. Mr. Sugarman requested that Mr. Rossman make two amendments to the findings of fact, with reference in the conclusions of law. The first amendment is a paragraph setting forth and describing how Mr. Poole defrauded the public. The second amendment is a paragraph setting forth how Mr. Poole had realized a profit, gain or advantage from his crime. The amended proposed Final Order of Agency Action will be brought back to the August 21 Board meeting for a final vote.	rtossi			X	
The Board entered into closed session at 4:09 PM to discuss settlement negotiations and strategy related to litigation expenditures in the matter of a pending securities class action regarding AmTrust Financial, as recommended by Grant & Eisenhofer, PA. Present during the closed session was Grant & Eisenhofer representative, Michael Barry, a certified court reporter, Trustees Christophers, Drago, Femia, Hall, McGinnis, O'Connell, Samolewicz and Rossi, and Executive Director Debra Tocarchick. The Board returned to open session at 4:46 PM and concluded the discussion.					
MOTION: To ratify the Chairman's approval to authorize Grant & Eisenhofer, PA to file suit in federal court against AmTrust Financial, as described in detail and recommended in the closed session meeting by Grant & Eisenhofer. PASSED 7-1.	Samolewicz	X	x	X X X X X	X
MOTION: To authorize Grant & Eisenhofer, PA, upon receipt of their written recommendation, to file a suit in Delaware Chancery Court to take any legal action necessary to enforce the Delaware Section 220 Demand made upon AmTrust as recommended by Grant & Eisenhofer. PASSED 7-1.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	x	X X X X X	X

Board of Trustees Minutes Page Seven	July 12, 2017	TRUSTEES	М	S	Y	N
MOTION: To authorize Grant & Eisenhofer, PA to negotiations at a time they deem appropriate and in the Retirement System, whether initiated by Grant Defendant's lawyers, with the understanding that any must be approved by the Board of Trustees. PASSED	the best interests of & Eisenhofer or by proposed settlement	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	x	X X X X X X	
The Board discussed the share retention letter that we Global on May 18. The letter contains a sentence that it would be ideal if RBC retain all shares of AmTrust Fourrently holds". The Board agreed that 100 shatholding and the rest of the shares are up to the absolute investment manager unless the Court imposes a restriction.	t states, "At this time, Pompano Beach P&F ares is the minimum blute discretion of the					
MOTION: To revise the May 18, 2017 letter to RBC RBC Global hold a minimum of 100 shares to preslitigation by removing the sentence stating "It would ball shares of AmTrust Pompano Beach P&F or recommended by Grant & Eisenhofer. PASSED 7-1.	serve standing in the pe ideal if RBC retain	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis	x	x	X X X X	X
SUGARMAN & SUSSKIND PA LEGAL REPORT		Rossi			X	
Mr. Sugarman addressed the First Responder Disa which exempts disabled first responders from the a their property taxes. The application materials contain Responder's Employer Certification of Disability Inc. Duty" to be signed by the retiree's supervisor. The op Susskind is that the form must be signed by the employ Trustees. The Board can provide copies of the non-records to the employer(s). The Board can also p confidential medical records to the members who can, to the employer(s), if required.	nd valorem portion of n a form for the "First curred in the Line of cinion of Sugarman & loyer – not the Board -confidential disability provide copies of the					
The Executive Director indicated she was contacted by who retired from the former Pompano Beach Polic service-incurred disabilities. She provided copies complete disability files, including all medical records,	e Department under of these members'					
Upon researching the issue with the employers, shretirees are being referred to the BSO Risk Man assistance with the Employer Certification Form. So City's H.R. Director with regard to retired firefighters as Beach police members. The City's H.R. Director is in Attorney as to whether they will be able to attest to who no behalf of City retirees.	nagement Office for She inquired with the and former Pompano nquiring with the City					
The Executive Director will direct members to co regarding the Employer Certification Form.	entact the employers					

Board of Trustees Minutes July 12, 20 Page Eight	17 TRUSTEES	M	S	Υ	N
Mr. Sugarman addressed two investor forms provided by Pine Grov Benefit Plan Investor Questionnaire and CFTC Registration and NI Membership Status Form. These forms are not appropriate for governmental plan. Pine Grove will be notified accordingly.	=A				
Sugarman & Susskind submitted bundled proposed ordinan amendments for SB 172 minimum revisions, miscellaneous correction interest rate period on DROP loan applications and normal retirementage/in-service distribution regarding the Fire Chief.	ns,				
The amendment for the SB 172 minimum is to revise the ordinan language from 2.0% to 2.75% of average monthly earnings for each year continuous service in excess of the maximum percentage. For poli officers, 75%/2.75% changes the maximum from 37.5 years to 27.27 yea For fire, 80%/2.75% changes the maximum from 40.0 years to 29.09 yea An actuarial impact statement will be requested; however, it is likely that will be assumed that no one will stay long enough to be below the staminimum.	of ce rs. rs. t it				
MOTION: To authorize the Executive Director to obtain an actuarial impastatement and to forward the proposed ordinance amendment and impastatement to the City with the Board of Trustees recommendation that it adopted by the City Commission; and to further authorize the Chairman engage any legal or actuarial assistance required to explain the proposamendments to the City Commission. PASSED 8-0.	act Samolewicz be Christophers to Drago	×	x	X X X X X X	
Mr. Sugarman updated the Board with the following general information:	ROSSI			^	
The Richard Massarelli and Douglas Cason IME Reports are still pendir. The informal hearings will be coming up within the next couple of months.					
Sugarman & Susskind attorney, David Robinson, who shifted from full-tir to part-time about 10 years ago, returned to live in South Florida and beg work full-time with the firm in Coral Gables effective July 11.					
As an update in the Captain Richard Sandell issue, Mr. Sugarman advise the Board that his firm had initially wanted to stay the case until the Board resolved the matter of the service-connected death benefit claim filed Mrs. Diana Sandell. The judge did not agree. The Motion for Summa Judgment filed by Diana Sandell is set to be heard in September. To problem is that they are arguing about the distribution of a non service connected death benefit, and they currently have a claim for a service connected death benefit.	ard by ary he ce-				
Sugarman & Susskind is considering amending the interpleader complato a declaratory judgment that requests that the Court determine who t designated beneficiary is. Once the Court makes this determination on t beneficiary, then it follows that whether the Board awards a non service connected or a service-connected benefit, it will be paid under the respective provision.	he he ce-				

12, 2017	TRUSTEES	М	s	Y	N
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yhart in rement's deration Nyhart's still falls stic, the					
e Board carchick pproved of the he past					
e review effective Policy.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis	x	x	X X X X X X X	
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ded the ncluding pension Trustee week of					
	the Plan 6 COLA ermining irement. for the yhart in rement's deration Nyhart's still falls stic, the e Board carchick pproved of the he past e review effective Policy. From the nount is see made formula eries of has for proved.	the Plan 6 COLA ermining irement. for the still falls stic, the e Board carchick pproved of the he past e review effective Policy. O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi from the nount is be made formula eries of has for proved.	the Plan & COLA ermining irement. for the syhart in rement's deration Nyhart's still falls stic, the e Board carchick pproved of the he past e review effective Policy. O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi From the nount is be made formula eries of has for proved. ded the ncluding pension Trustee	the Plan & COLA ermining irrement. for the sement's deration Nyhart's still falls stic, the e Board carchick pproved of the he past er eview effective Policy. O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi From the nount is be made formula eries of has for proved. ded the ncluding pension Trustee	the Plan & COLA ermining irement. for the stic, the e Board carchick pproved of the he past effective Policy. Christophers Drago Femia Hall McGinnis Rossi Trom the mount is be made formula eries of has for proved. Med the ncluding pension Trustee

Board Page	of Trustees Minutes July 12, 2017 Ten	TRUSTEES	М	s	Y	N
	onally, Trustee Samolewicz recommended keeping Denise Picarella a part-time fill-in after the new Deputy Director is hired.					
In the concu	ment Committee: absence of Investment Committee Chairman Aaronian, the Board rred in its default policy to not vote on DROP Fund proxy ballots the Trustees have specific knowledge and understanding of the					
	ON: To concur in the Board's default policy to not vote the Eagle Mid rowth Fund proxy ballot. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis	X		X X X X X X	
No oth	ner Committee Reports were rendered.	Rossi		Х	X	
EXEC	UTIVE DIRECTOR'S REPORT					
>	Alerus failed to create and record the March 31 DROP fee invoices prior to June 30 so the fees were waived.					
>	Doug Cason's IME was rescheduled by the doctor to July 10.					
>	Still working on gathering the medical records in connection with the Richard Sandell service-connected death claim.					
>	All Trustees' Form 1 submissions were filed timely and are reflected on the Ethics website.					
>	Received proceeds of \$1,880.69 on June 28 from the Barclay's securities litigation claim. PBPFRS served as an additional plaintiff in the case which settled in 2016.					
>	Status of Pension Administration Project: Ongoing data review and perfecting reports before final data load. The goal is to go live for the start of the new fiscal year and run dual systems for one year.					
>	The Executive Director requested that the Board authorize the Chairman to approve her recommendation for the Fiduciary Liability Insurance policy renewal since it will come due prior to the next Board meeting. The information is not yet available.					
	DN: To authorize the Chairman to approve the Fiduciary Liability nce Policy renewal as recommended by the Executive Director. ED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	x	X	X X X X X X	

Board of Trustees Minutes Page Eleven	July 12, 2017	TRUSTEES	M	s	Υ	N
ADJOURNMENT						
MOTION: To adjourn the July 12, 2017 meeting at 5:44 PN 0.	1. PASSED 8-	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X X	
Respectfully submitted,						
Debra Tocarchick Executive Director						
DISTRIBUTION: 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						

REGULAR MEETING – JULY 12, 2017

ITEM NO. 5 - WARRANT NOS. 4868 THROUGH 4872

Ratified and Approved on 07/12/2017

WARRANT NO.	PAYABLE TO	DESCRIPTION	AMOUNT
4868	William H. Knowles	Monthly installments from Fund Rate DROP account commencing August 1, 2017; \$2,000.00	2,000.00
4869	Frederick V. Fawcett	Annual installments from Fund Rate DROP account commencing October 1, 2017; \$1,200.00	1,200.00
4870	Xerox Corporation Florida U.C. Fund Jorge Rossi Paul O'Connell	Inv No. 089641959, June lease; \$172.94; excess print charges; \$13.32, Total \$186.26 Reemployment taxes quarter ended 6/30/2017; \$36.43 FPPTA Annual Conference expense reimbursement \$241.28 FPPTA Annual Conference expense reimbursement \$268.78	732.75
4871	Sharra Aaronian FPPTA Office Depot U.S. Postal Service	FPPTA Annual Conference expense reimbursement; \$250.34 Inv No. 23762, CPPT NYSE registration fee, Trustee Rossi; \$800.00 Inv No. 940448552001, copy paper; \$112.89 Postage; \$300.00	1,463.23
4872	Bank of America	Debra Tocarchick: Medical records, Captain Sandell death claim; \$13.61, Board meeting supplies; \$38.23, Telephone & internet; \$282.04; OPAL Annual Conference airfare; \$540.80, Total \$874.68 Paul O'Connell: Postage; \$7.29, Business lunch; \$88.67, FPPTA Annual Conference expense; \$577.63, Total \$673.59 Sharra Aaronian: FPPTA Annual Conference expense; \$570.77 Jorge Rossi: FPPTA Annual Conference expense; \$643.70	2,762.74