


<p>Board of Trustees Minutes Page Two</p> <p style="text-align: right;">July 12, 2017</p>	TRUSTEES	M	S	Y	N
<p><u>APPROVAL OF MINUTES</u></p> <p>MOTION: To waive the reading of the minutes of the Regular Board Meeting on June 19, 2017, and to approve same as submitted. PASSED 7-0.</p>	<p>O'Connell Samolewicz Christophers Drago Femia McGinnis Rossi</p>	<p>X</p>		<p>X X X X X X X</p>	
<p><u>RATIFICATION AND APPROVAL OF WARRANTS</u></p> <p>MOTION: To ratify and approve payments of benefits and expenses as set forth on Warrant Nos. 4868, \$2,000.00; No. 4869, \$1,200.00 ; No. 4870, \$732.75; No. 4871, \$1,463.23; No. 4872, \$2,762.74. PASSED 7-0.</p>	<p>O'Connell Samolewicz Christophers Drago Femia McGinnis Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X</p>	
<p><u>CONSIDERATION TO ACCEPT FOR PROCESSING THE APPLICATION FOR SERVICE-INCURRED DISABILITY FROM WILLIAM EGAN</u></p> <p>Attorney Michael Clelland filed a notice of appearance as Mr. Egan's legal representative in this matter. Since Mr. Clelland was not in attendance at the meeting, Mr. Sugarman advised the Board that he cannot proceed to have discussion with Mr. Egan without the permission of his attorney.</p> <p>The Chairman recommended that Mr. Egan agree to postpone the matter until the August 21 Board meeting to permit his attorney to be present during the discussion. Mr. Egan agreed and the Board tabled the item to August 21.</p> <p>The Board affirmed that Mr. Egan's monthly normal retirement pension benefit payment will continue uninterrupted during the disability process. Should the benefit be converted at a future date from a normal retirement to a service-incurred disability retirement, it will be re-characterized at that time.</p>					
<p><u>PROPOSED FINAL ORDER OF AGENCY ACTION RE JEFF POOLE FORFEITURE OF RETIREMENT BENEFITS</u></p> <p>The final order of agency action proposed by Special Counsel Rossman contains findings of fact, conclusions of law and the final order. Mr. Poole has the right to appeal the Board's final order to the Fourth District Court of Appeals. The Board was tasked with reviewing each of Mr. Poole's lawyer Ron Cohen's exceptions one by one and taking action to either grant or deny the exception.</p> <p>The Board continued where it left off at the June 19 meeting with its consideration of special counsel's recommended Final Order of Agency Action and Notice of Appeal Rights, and Poole's counsel's exceptions to the recommended Order. The Board heard oral argument from both</p>					

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

TRUSTEES	M	S	Y	N
<u>Paragraph No. 40 of Proposed Finding:</u>				
MOTION: To accept Mr. Cohen's exception to paragraph no. 40. PASSED 6-2.				
O'Connell				X
Samolewicz			X	
Christophers	X		X	
Drago		X	X	
Femia			X	
Hall				X
McGinnis			X	
Rossi			X	
<u>Paragraph No. 41 of Proposed Finding:</u>				
MOTION: To deny Mr. Cohen's exception to paragraph no. 41. PASSED 8-0.				
O'Connell			X	
Samolewicz			X	
Christophers			X	
Drago	X		X	
Femia			X	
Hall		X	X	
McGinnis			X	
Rossi			X	
<u>Paragraph No. 42 of Proposed Finding:</u>				
MOTION: To deny Mr. Cohen's exception to paragraph no. 42. PASSED 8-0.				
O'Connell			X	
Samolewicz			X	
Christophers	X		X	
Drago			X	
Femia			X	
Hall			X	
McGinnis		X	X	
Rossi			X	
<u>Paragraph No. 43 of Proposed Finding:</u>				
MOTION: To deny Mr. Cohen's exception to paragraph no. 43. PASSED 8-0.				
O'Connell			X	
Samolewicz	X		X	
Christophers			X	
Drago		X	X	
Femia			X	
Hall			X	
McGinnis			X	
Rossi			X	
<u>Paragraph No. 44 of Proposed Finding:</u>				
MOTION: To deny Mr. Cohen's exception to paragraph no. 44. PASSED 8-0.				
O'Connell			X	
Samolewicz			X	
Christophers	X		X	
Drago			X	
Femia			X	
Hall			X	
McGinnis		X	X	
Rossi			X	

Board of Trustees Minutes Page Six	July 12, 2017	TRUSTEES	M	S	Y	N
<u>Paragraph No. 50 of Proposed Finding:</u>						
<p>MOTION: To deny Mr. Cohen's exception to paragraph no. 50. PASSED 8-0.</p> <p>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.</p>		X			X	
<p>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.</p>			X		X	
<p>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.</p>		X		X	X	X
<p>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.</p>		X		X	X	X

<p>Board of Trustees Minutes Page Seven</p> <p style="text-align: right;">July 12, 2017</p>	TRUSTEES	M	S	Y	N
<p>MOTION: To authorize Grant & Eisenhofer, PA to enter into settlement negotiations at a time they deem appropriate and in the best interests of the Retirement System, whether initiated by Grant & Eisenhofer or by Defendant’s lawyers, with the understanding that any proposed settlement must be approved by the Board of Trustees. PASSED 8-0.</p> <p>The Board discussed the share retention letter that was submitted to RBC Global on May 18. The letter contains a sentence that states, “At this time, it would be ideal if RBC retain all shares of AmTrust Pompano Beach P&F currently holds”. The Board agreed that 100 shares is the minimum holding and the rest of the shares are up to the absolute discretion of the investment manager unless the Court imposes a restriction.</p>	<p>O’Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X</p>	
<p>MOTION: To revise the May 18, 2017 letter to RBC Global requiring that RBC Global hold a minimum of 100 shares to preserve standing in the litigation by removing the sentence stating “It would be ideal if RBC retain all shares of AmTrust Pompano Beach P&F currently holds”, as recommended by Grant & Eisenhofer. PASSED 7-1.</p>	<p>O’Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X</p>	<p>X</p>
<p><u>SUGARMAN & SUSSKIND PA LEGAL REPORT</u></p>					
<p>Mr. Sugarman addressed the First Responder Disability Exemption law which exempts disabled first responders from the ad valorem portion of their property taxes. The application materials contain a form for the “First Responder’s Employer Certification of Disability Incurred in the Line of Duty” to be signed by the retiree’s supervisor. The opinion of Sugarman & Susskind is that the form must be signed by the employer – not the Board of Trustees. The Board can provide copies of the non-confidential disability records to the employer(s). The Board can also provide copies of the confidential medical records to the members who can, in turn, provide them to the employer(s), if required.</p>					
<p>The Executive Director indicated she was contacted by three police retirees who retired from the former Pompano Beach Police Department under service-incurred disabilities. She provided copies of these members’ complete disability files, including all medical records, directly to them.</p>					
<p>Upon researching the issue with the employers, she learned that BSO retirees are being referred to the BSO Risk Management Office for assistance with the Employer Certification Form. She inquired with the City’s H.R. Director with regard to retired firefighters and former Pompano Beach police members. The City’s H.R. Director is inquiring with the City Attorney as to whether they will be able to attest to what is being requested on behalf of City retirees.</p>					
<p>The Executive Director will direct members to contact the employers regarding the Employer Certification Form.</p>					

Board of Trustees Minutes Page Eleven	July 12, 2017	TRUSTEES	M	S	Y	N
<u>ADJOURNMENT</u>						
MOTION: To adjourn the July 12, 2017 meeting at 5:44 PM. PASSED 8-0.	O'Connell Samolewicz Christophers Drago Femia Hall McGinnis Rossi	X	X	X X X X X X X X		
Respectfully submitted,  <hr/> Debra Tocarchick, CEBS Executive Director						
<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						

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