

POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM

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

**BOARD OF TRUSTEES MINUTES
SPECIAL MEETING
JUNE 21, 2021**

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 2:32 PM.

PRESENT: Chairman Paul O'Connell
Vice-Chairman Richard Samolewicz
Trustee Sharra Aaronian
Trustee Daniel Christophers
Trustee Vincent Femia (Entered 2:33 PM)
Trustee Patrick Hanrahan
Trustee Peter McGinnis

ABSENT: Trustee David Hall
Trustee Jorge Rossi

ALSO PRESENT: Robert Sugarman, Board Attorney (Via Zoom)
Debra Tocarchick, Executive Director
Maureen Femia, Deputy Director
Michael Barry, Esq, Grant & Eisenhofer (Via Zoom)
Marc Weinberg, Esq., Grant & Eisenhofer (Via Zoom)
Eli Brito, Court Reporter, Esquire

AUDIENCE TO BE HEARD

None

SHADE MEETING RE AMTRUST FINANCIAL SERVICES, INC.
STOCKHOLDER SECURITIES LITIGATION CASE

Mr. Sugarman asked the court reporter to go on the record to record the names of everyone attending and whether they are attending in person or via communications media technology.

The Board of Trustees entered into executive session at 2:37 PM to discuss settlement negotiations and strategy related to litigation expenditures in the matter of a pending securities class action regarding AmTrust Financial Services, Inc., as recommended by securities counsel, Grant & Eisenhofer, PA.

Present during the executive session were Grant & Eisenhofer representatives Michael Barry and Marc Weinberg, Trustees Aaronian, Christophers, Femia, Hanrahan, McGinnis, O'Connell, Samolewicz, Executive Director Debra Tocarchick and Deputy Director Maureen Femia, and a certified court reporter.

The Board concluded the discussion and returned to open session at 3:09 PM.

M O T I O N	S E C O N D	V O T E D Y E S	V O T E D N O

MOTION: Based on a recommendation from Grant & Eisenhofer, PA, to authorize Grant & Eisenhofer to proceed with their recommended settlement offer of \$40 million and to take all actions necessary to bring about and implement the settlement in the AmTrust Financial Services Inc Stockholder Litigation, Consolid. C.A. No. 2018-0396-AGB (Del. Ch.), as they have recommended. PASSED 7-0 IN A ROLL CALL VOTE.

O'Connell			X	
Samolewicz		X	X	
Aaronian			X	
Christophers			X	
Femia			X	
Hanrahan	X		X	
McGinnis			X	

MOTION: To adjourn the June 21, 2021 Special Board meeting at 3:13 PM. PASSED 7-0.

O'Connell			X	
Samolewicz	X		X	
Aaronian		X	X	
Christophers			X	
Femia			X	
Hanrahan			X	
McGinnis			X	

Respectfully submitted,



Debra Tocarchick, CEBS
Executive Director

DISTRIBUTION:

- Board of Trustees
- Robert A. Sugarman, Esq.
- Pedro Herrera, Esq.
- Lawrence Watts, Actuary
- City Manager
- Mayor and City Commission
- City Clerk
- Assistant City Attorney
- City HR Director
- President IAFF Local 1549
- Marcum