

**West Palm Beach Police Pension Fund
2100 North Florida Mango Road
West Palm Beach, Florida 33409**

Minutes

**August 23, 2013
8:30 AM**

CALL THE MEETING TO ORDER

Mr. Frost called to order the West Palm Beach Police Pension Fund Special Meeting on August 23, 2013 at 8:30 AM, in the main conference room of the Ernest George Building of the Palm Beach County Police Benevolent Association.

Present at the meeting: Jonathan Frost, Board Secretary, Chris Fragakis, Board Trustee, Wilton White, Board Trustee and Troy Marchese, Board Trustee.

Also present: Bonni Jensen, Board Attorney, Law Offices of Perry & Jensen, LLC; and Dave Williams, Plan Administrator.

APPROVAL OF THE MINUTES

Mr. Frost offered his changes to the minutes of August 9, 2013. The changes were duly noted by Mr. Williams. Mr. Fragakis made the motion to approve the minutes, which was seconded by Mr. Marchese. All Trustees voted yes, and the motion was passed 4-0.

APPROVAL OF DISTRIBUTIONS

New Warrants were presented for review and execution. Warrants approved at the last meeting were presented to the Board in spreadsheet format by Mr. Williams. Mr. Fragakis made the motion to approve the foregoing, which was seconded by Mr. Marchese. All Trustees voted yes, and the motion was passed 4-0.

INFORMAL DISABILITY HEARING –

The Board of Trustees considered the request of claimant, _____, for a disability pension, having received representations of the claimant and having reviewed the records, medical and otherwise, including the functional medicine evaluation & independent medical evaluation of, Michael Feanny, MD and having a quorum, determined the following:

- A. Claimant is physically unable to perform the duties of a police officer to which he was assigned.
- B. The physical injuries occurred in-the-line-of-duty and are total and permanent.

Pursuant to Section 16 (15) of the Special Act of the West Palm Beach Police Pension Fund, that:

1. Claimant _____ is entitled to a duty disability pension, based on a review of the records.
2. The disability pension shall be payable upon his date of resignation.
3. The pension is subject to an offset for workers' compensation payments to the extent that the total of the pension and the workers' compensation benefits exceed the member's average monthly wage.

West Palm Beach Police Pension Fund – Minutes

August 23, 2013

Page 2 of 3

4. Upon the Claimant reaching age 55 and the Claimant is still receiving a disability benefit, the pension may be converted to a normal retirement pension at the option of the Claimant.

5. The Claimant may be re-evaluated every year on (or about) September 30th for a 5 year period and at least once in each 3 year period thereafter in accordance with the provision of §16(16)(e).

6. The foregoing is pending receipt of written confirmation that the City of West Palm Beach does not have a position for the claimant as a certified police officer, thus not being able to provide useful and efficient service.

The foregoing was put in the form of a motion by Mr. Fragakis, which was seconded by Mr. Marchese. All Trustees voted yes, and the motion was passed 4-0. Mr. Williams will notify _____ accordingly.

ATTORNEY’S REPORT

With regard to the _____ disability application, Mrs. Jensen highlighted the IME report of Dr. Thomas J. Goldschmidt (dated August 14, 2013). A copy of the complete report was provided to each Trustee. Mrs. Jensen indicated that the findings of Dr. Thomas J. Goldschmidt differs from others physician(s) that seen _____. Mrs. Jensen cited a provision in the special act that allows the Board to direct the physicians to select another doctor to complete another independent medical examination. Due to the contrasting reports, Mrs. Jensen recommended that the Trustees review the cited report and consider the foregoing at a future meeting. Mrs. Jensen indicated that the entire reading file of _____ will also be available for review in the Office of Retirement.

Mrs. Jensen provided the Trustees with the final invoice of Dr. Goldschmidt (dated August 19, 2013), with regard to the IME of _____. The balance due was \$5,743.75. Warrant 1134 was prepared by Mr. Williams for execution. Mrs. Jensen asked for a formal motion to approve. As such, Mr. Fragakis made the motion to approve the foregoing, which was seconded by Mr. Marchese. All Trustees voted yes, and the motion was passed 4-0.

ADMINISTRATOR’S REPORT

Mr. Williams briefed the Trustees that the annual confirmation of retirement has been transmitted to the membership.

Mr. Williams received the annual review of expenses from Mr. Jeff Amrose of Gabriel Roeder Smith & Company. The letter dated July 26, 2013 was presented for review and comment. The letter outlined that the plan expenses for the prior fiscal year were valued at 0.67%, which equates to 0.1675% on a quarterly basis. It was noted that this is a reduction from the current fiscal year which is 0.70%. Mr. Fragakis made a motion to change the expense fee for the drop/share account to 0.1675% on a quarterly basis effective October 1, 2013. This motion was seconded by Mr. Marchese. All Trustees voted yes, and the motion was passed 4-0. Mr. Williams will post the change to the web and include a notice of the change in the next quarterly newsletter.

Mr. Williams provided the Trustees with the proposed dates for the calendar year of 2014.

West Palm Beach Police Pension Fund – Minutes

August 23, 2013

Page 3 of 3

OPEN DISCUSSION

Mr. Frost asked Mr. Williams the status of Mr. Amrose's (Board Actuary) appearance before the city commission during a workshop to provide a "State of the Pension" Report. Mr. Williams reflected that Mr. Mitchell was waiting for the impact studies to be completed by Mr. Amrose.

ADJOURNMENT

Being there was no other business; the meeting was adjourned at 9:06 AM.

Next meeting is scheduled for September 13, 2013 at 8:30 AM

Jonathan Frost, Board Secretary