

August 10, 2012



**MEETING NOTICE**

**TO:** Members, Boards of Trustees:  
Firefighters' Retirement System  
General Employees' Retirement System  
Police Officers' Retirement System

**FROM:** Judy L. Bullock, City Clerk/  
Pension Administrator

**SUBJECT:** *AGENDA - JOINT QUARTERLY MEETING -  
Wednesday, August 15, 2012 - 3:00 P.M.*

The following is the Agenda of Business for the "*Joint Quarterly Meeting*" scheduled for **Wednesday, August 15, 2012, at 3:00 P.M.**, in the **Council Chamber, 1<sup>st</sup> Floor, City Hall**, 11 North 3<sup>rd</sup> Street, Jacksonville Beach:

Call to Order

Roll Call: Firefighters' Board: Bruce Anderson, Ed Dawson, Dennis Povloski,  
Steve Sciotto, Deborah White

General Employees' Board: Penny Christian, Steve Hartkemeyer, Nelson Luna,  
Brandon Maresma, Kelly Paul

Police Officers' Board: Steve Corbitt, Marvin DuPree, Alan Grant,  
David Young

**NEW BUSINESS**

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

1. Approval of Minutes: Joint Quarterly Meeting held May 8, 2012

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

2. Quarterly Review of DROP Interest Rate (has remained at 6% since inception)

**Consideration by General Employees' Board of Trustees**

3. Application to Participate in the DROP –
  - (a) William Crutcher – Public Works Department, Effective August 1, 2012; Meets Age Requirement
  - (b) Simon Flores – Beaches Energy Services, Effective August 1, 2012; Meets Service Requirement

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- (c) Nancy A. Lindros – Finance Department, Effective September 1, 2012; Meets Age Requirement
- (d) Joe Stonecipher – Beaches Energy Services, Effective November 1, 2012; Meets Age Requirement
- (e) William Ulmer – Public Works Department, Effective August 1, 2012; Meets Age Requirement

**Consideration by General Employees' Board of Trustees**

4. Application for Retirement–

- (a) Maurice Johnson – Parks and Recreation, Effective October 1, 2012; Meets Age Requirement

**Consideration by General Employees' Board of Trustees**

5. Application for Deferred Retirement

- (a) Alan Kelly – Public Works Department, Benefits Deferred to March 1,

**Consideration by Firefighters' Board of Trustees**2017

- 6. Approval of Payment to Gabriel, Roeder Smith & Company for Actuarial Services provided to the Firefighters' Retirement System, for the Period – July 1, 2011 through June 30, 2012 - \$7,650

**Consideration by General Employees' Board of Trustees**

- 7. Approval of Payment to Gabriel, Roeder Smith & Company for Actuarial Services provided to the General Employees' Retirement System, for the Period – July 1, 2011 through June 30, 2012 - \$10,600

**Consideration by Police Officers' Board of Trustees**

- 8. Approval of Payment to Gabriel, Roeder Smith & Company for Actuarial Services provided to the Police Officers' Retirement System, for the Period – July 1, 2011 through June 30, 2012 - \$8,575

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

- 9. Quarterly Report – The Bogdahn Group

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

- 10. Independent Auditors' Report – September 30, 2011

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- (a) Firefighters' Retirement System
- (b) General Employees' Retirement System
- (c) Police Officers' Retirement System

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

11. Sixty-First Annual Actuarial Valuation Report – October 1, 2011

- (a) Firefighters' Retirement System
- (b) General Employees' Retirement System
- (c) Police Officers' Retirement System

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

12. Annual Report from Pension Attorney, Robert Sugarman

- (a) Status Report from Pension Attorney – Merrill Lynch Class Action Lawsuit
  - Joint Resolution
- (b) House Bill 401 – Plan of Action
  - Letter Requesting Exemption from House Bill 401

**Consideration by Firefighters', General Employees' and Police Officers' Boards of Trustees**

13. **Pension Administrator's Report**

- (a) Overpayment Recovery Report - General Employees' Retirement System –
  - Freddie Currelly - \$721.58 (Monthly payments are received)
  - Lucy Crowder - \$400.00 (To be referred to Pension Counsel for assistance in recovery)
  - Mary C. Wilson - \$800 (\$400 was remitted on July 9, 2012; leaving an outstanding balance of \$400; To be referred to Pension Counsel for assistance in recovery)
  - Jennings Skipper – \$7,027.56 (Marcus Braswell with Sugarman & Susskind was able to recover \$5,348.48 from the bank that received the direct deposit payments. Mr. Braswell continues to pursue recovery of the remainder.)
- (b) Report of Member Contribution Refunds/Pension Buybacks

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- (c) List of Employees Eligible for Normal Retirement or within 1 Year of Normal Retirement as of October 1, 2011. *(Provided by Actuary)*

14. Adjournment

/jlb

- c: George Forbes, City Manager  
Harry Royal, Finance Officer  
Roselyn Jackson, Internal Auditor  
Karen Nelson, Human Resources Director  
Robert Sugarman, Sugarman and Susskind, P.A.  
Mary McTague, Atlanta Capital Management  
Rich O'Hara, M D Sass Associates, Inc.  
Andy Cantor, Sawgrass Asset Management  
Dan Johnson, The Bogdahn Group  
Cindy Farrow, Salem Trust

*If a person decides to appeal any decision made by the Board with respect to any matter considered at any meeting or hearing, he may need a record of the proceedings, and, for such purpose, he may need to ensure a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.*

*In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this meeting should contact the City Clerk's Office no later than 3:00 P.M., on Monday, August 13, 2012.*