

CITY OF PLANTATION POLICE OFFICERS'  
RETIREMENT BOARD MEETING MINUTES  
DECEMBER 10, 2020

A REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE CITY OF PLANTATION POLICE OFFICERS' RETIREMENT FUND WAS CALLED TO ORDER BY CHAIRMAN BRIAN KENDALL AT 12:30 P.M. ON THURSDAY, DECEMBER 10, 2020, AT THE CITY OF PLANTATION POLICE DEPARTMENT MEDIA ROOM, 1<sup>ST</sup> FLOOR. A QUORUM OF TRUSTEES WAS PRESENT. ONE TRUSTEE APPEARED ELECTRONICALLY.

TRUSTEES PRESENT: Brian Kendall, Chairman  
Matthew Cochrane, Vice Chairman  
Denise Horland, Secretary

TRUSTEES PRESENT ELECTRONICALLY: Martin Zirk, Trustee

OTHERS PRESENT: Dave West, AndCo Consulting  
John Mastrianni, Special Consultant  
to the Board)

OTHERS PRESENT ELECTRONICALLY:  
(VIA ZOOM CONFERENCING) Stuart Kaufman, Board Attorney  
Jeffrey Amrose, GRS  
Jeanne Kennedy, Bookkeeper

ABSENT: Liz Andrews, Plan Administrator

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Public Comments: None

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Additions/Deletions to Agenda:

Item 9 (Gary Moore's Disability Informal Hearing) was removed from agenda

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Investment Consultant's Report – Dave West, AndCo Consulting, LLC.

Secretary Horland made a motion to approve the Investment Consultant's report. Vice Chairman Cochrane seconded the motion and it passed unanimously.

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Vice Chairman Cochrane made a motion to rebalance the fund by taking \$8M from Polen and reallocating \$4M to GH Fixed fund, \$2M to DRZ Large Cap Fund and \$2M to the R&D Account. Secretary Horland seconded the motion and it passed unanimously.

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- a) Discussion and possible consent to Crescent Capital Group's transaction agreement with Sun Life Financial Inc. ("Sun Life").

Vice Chairman Cochrane made a motion to consent to Crescent Capital Group's transaction agreement with Sun Life Financial Inc. ("Sun Life"). Secretary Horland seconded the motion and it passed unanimously.

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- b) Discussion of changes to the Principal U.S. Property Separate Account and whether the plan will approve to remain invested in the Separate Account.

Secretary Horland made a motion to approve changes to the Principal U.S. Property Separate Account and to remain invested in the Separate Account. Trustee Zirk seconded the motion and it passed unanimously.

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Presentation of balance sheets prepared by Jeanne Kennedy for the months ending July, August & September (*draft*), 2020.

Vice Chairman Cochrane made a motion to approve Balance Sheets prepared by Jeanne Kennedy for the months ending July, August & September (*draft*), 2020. Secretary Horland seconded the motion and it passed unanimously.

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Approval of the August 6, 2020 Minutes

Secretary Horland made a motion to approve changes to the Principal U.S. Property Separate Account and to remain invested in the Separate Account. Trustee Zirk seconded the motion and it passed unanimously.

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Review and ratification by the Board of Trustees of Warrants #244 through #251 with invoices submitted for services rendered by the various providers of the fund.

Trustee Zirk made a motion to approve and ratify Warrants #244 through #251 with invoices submitted for services rendered by the various providers of the fund. Vice Chairman Cochrane seconded the motion and it passed unanimously.

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Review and approval by the Board of Trustees of the request from the following officer to enter the DROP:

- a) Officer Beverly Shank, effective August 1, 2020
- b) Officer Keith Cahall, effective October 1, 2020

Vice Chairman Cochrane made a motion to approve entry into the DROP of Officer Beverly Shank, effective August 1, 2020 and Officer Keith Cahall, effective October 1, 2020. Secretary Horland seconded the motion and it passed unanimously.

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Review and approval by the Board of Trustees of the requests from the following officers to exit the DROP:

- a) Officer Shawn Gilligan, effective October 3, 2020
- b) Officer Kenneth McLaughlin, effective September 30, 2020

Vice Chairman Cochrane made a motion to approve DROP Exits of Officer Shawn Gilligan, effective October 3, 2020 and Officer Kenneth McLaughlin, effective September 30, 2020. Secretary Horland seconded the motion and it passed unanimously.

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Gary Moore's Disability Informal Hearing (Removed from Agenda)

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Discussion of Klausner, Kaufman, Jensen & Levinson's Client Memorandum dated August 25, 2020 regarding Safeguarding America's First Responders Act of 2020-Presumptive Benefit for COVID-19 Becomes Law (Stuart Kaufman)

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Follow up discussion and possible approval of the GRS On-Line Benefit Calculator and Specifications for AFC Calculator (Jeff Amrose).

Trustee Zirk made a motion to approve the development and deployment of GRS's AFC Software. Vice Chairman Cochrane seconded the motion and it passed unanimously.

Trustee Zirk made a motion to approve GRS's Benefit Estimator Calculator. Secretary Horland seconded the motion and it passed unanimously.

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Any other items presented for discussion.

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Review Tentative Pension Board Meeting Dates for FY 2020-2021.

- a) January 28, 2021 (Special Meeting to approve FS)
- b) February 4, 2021
- c) May 6, 2021
- d) August 5, 2021

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Meredith Securities Litigation Update. (Attorney Stuart Kaufman)

Trustee Zirk made a motion approving Bernstein Litowitz, Berger & Grossmann's (BLB&G) appeal to the Appeals Court in Meredith Securities Litigation. Secretary Horland seconded the motion and it passed unanimously.

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Schedule the next special meeting of the Board of Trustees on Thursday, January 28, 2021 at 12:30 p.m.

The next special meeting of the Board of Trustees was scheduled for Thursday, January 28, 2021 at 12:30 p.m.

Plantation Police Officers' Retirement Fund  
December 10, 2020 Minutes

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There being no further business, the meeting adjourned at 2:20 p.m.

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Denise Horland, Secretary