



Employees Pension Board

Regular Board Meeting Minutes

Monday, October 24, 2005

Chairperson Art Rowbotham
Vice-Chairperson Laura Hawley

The Employees Pension Board was scheduled for a regular meeting, Monday, October 24, 2005, 8:30 a.m., in the Civil Service Conference Room, Department of Civil Service and Retirement, 500 North Lake Parker Avenue, Lakeland, Florida. Present: Chairperson Art Rowbotham, Board Members Phil Allen, Eugene Strickland and Executive Director Gary Clark. Absent: Vice-Chairperson Laura Hawley, Board Members Robert Andrew, Herman Moulden and Ronald Tomlin. Since a quorum was not present, Board Members present assembled informally for an informational meeting.

❖ Consultant Comments

- Mr. George Tarlas and Mr. Jason Pulos of Asset Consulting Group, Inc. (ACG) appeared to give an investment update for the period ending September 30, 2005. Chairperson Rowbotham asked Mr. Tarlas to comment on the recent P&I article regarding short selling by money managers.
- Executive Director Gary Clark also commented on another P&I article titled "Florida Public Safety Plan Wants More Investment Freedom" which was included in the agenda package. The article concerned the elimination of investment restrictions in a broad range of asset classes.
- Mr. Joe Bogdahn and Mr. Michael Welker of Bogdahn Consulting (BC) appeared before the Board to introduce themselves and give an overview of their services. During the last 10 years, BC has added 70 Florida Municipal Relationships and has lost 0 clients in the same period. Overall BC believes we have good managers however they do not blend well together. Chairperson Rowbotham thanked them for appearing and asked that the issue of Plan Consultant be placed on the next agenda.
- Board Member Moulden arrived at 9:45 a.m. **Chairperson Art Rowbotham called the meeting to order at 9:45 a.m.**

❖ Consent Agenda - Consent agenda was unanimously approved.

- **August 23, 2005, Employees Pension Board Minutes**
- **Retirement Refunds**

NAME	CONTR. DATE	CHECK DATE	REASON	AMOUNT
Armstrong,Jane A	2/28/2005	9/17/2005	TER	\$1,326.05
Beckley,Matthew T	1/13/2003	10/15/2005	TER	\$8,678.59
Brooks,Ivan G	10/7/1990	10/1/2005	TER	\$23,327.41
Bucy,Rickey D	4/3/2005	9/3/2005	TER	\$1,599.97
Butler,Keith	3/10/2004	8/20/2005	TER	\$3,118.95
Carroll,Thomas E	6/15/2003	10/1/2005	TER	\$5,789.40
Crawford,Timothy M	3/12/2000	10/1/2005	TER	\$13,172.83
Cross,Brice J	5/22/2005	10/1/2005	TER	\$650.44
Daily,Larissa D	10/3/2004	9/17/2005	TER	\$1,588.85
Dempsey,Donald G	3/22/2005	9/3/2005	TER	\$706.75
Dixon,Anthony	9/22/1991	9/3/2005	TER	\$35,620.49
Dodd,Robert B	12/30/2001	9/17/2005	TER	\$8,470.89
Falcetti Sr,Robert S	4/14/1985	10/15/2005	TER	\$541,550.62
Fisher,Paul S	8/16/2004	8/20/2005	TER	\$2,306.66
Foreman,Chandra C	12/15/2003	10/1/2005	TER	\$6,729.72
Glass,Joshua R	3/9/2005	9/3/2005	TER	\$767.51
Graham,Lorne L	4/4/2005	10/15/2005	TER	\$404.79
Hall,Jason S	3/23/2004	9/17/2005	TER	\$2,505.02
Harrison,Anthony G	8/15/1999	9/17/2005	TER	\$10,195.99
Hathcock,Jerry C	6/15/2003	9/17/2005	TER	\$4,037.88
Hill,Robert P	6/14/2004	9/17/2005	TER	\$3,319.63
Hollingsworth,Michael J	10/18/2004	9/3/2005	TER	\$2,086.33
Kallman Jr,Harold E	1/24/1993	10/1/2005	TER	\$15,753.74
Kersey,Adam S	4/18/2005	10/15/2005	TER	\$812.05
Leavens,Paul E	2/14/2005	10/1/2005	TER	\$1,323.31
Maslyn,Jason M	10/3/2004	10/15/2005	TER	\$1,681.85
Maye,Gregg J	1/19/1997	8/20/2005	TER	\$14,375.66
McCalla,Sheldon A	7/13/2005	9/17/2005	TER	\$163.87
Morris,Travis W	9/19/2004	10/15/2005	TER	\$800.51
Orlebeke,Nikki L	4/17/2005	10/1/2005	TER	\$864.27
Pearson,James T	10/18/2004	9/17/2005	TER	\$2,326.41
Pham,Stacy Thanh A	7/6/2005	9/3/2005	TER	\$194.87



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Rahmatian,Linda S	12/8/1997	9/17/2005	TER	\$16,830.93
Robertson,Bridget C	2/9/2004	8/20/2005	TER	\$4,893.40
Schilling,Mary R	9/30/2002	8/20/2005	TER	\$5,970.54
Secrest,Jonathan E	11/4/2001	8/20/2005	TER	\$14,393.41
Speed,Gow A	10/3/1999	9/17/2005	TER	\$16,609.68
Stapleton,Scotty Dale	5/23/1999	9/3/2005	TER	\$3,394.64
Steele,Shirley M	12/16/2002	9/3/2005	TER	\$5,920.19
Stewart,Randall Craig	5/21/1989	8/20/2005	TER	\$20,309.90
Williams,Eutarcus	6/23/1996	10/1/2005	TER	\$15,071.09
Total			41	\$819,645.09

➤ Retirements

NAME	DOR	AMOUNT	JOB TITLE	CSD
Lump Sum DB				
Falcetti Sr,Robert S	9/10/2005	\$541,550.62	Supt of Maint - Pwr Prod	3/12/1985
DROP Employee				
Anderson,David E	10/1/2005	\$2,497.50	Master Police Officer	8/15/1984
English,Charles D	8/6/2005	\$2,102.04	Operations Support Spv II	11/20/1974
Harrison,William R	8/6/2005	\$4,039.49	Police Captain	10/6/1976
McGalliard,Joyce M	9/3/2005	\$1,464.62	City Hall Receptionist/Switchb	9/25/1984
Norton,Charles Thomas	9/3/2005	\$3,530.42	Electrician 1st Class	5/20/1975
Sukhraj,Bal C	8/6/2005	\$2,558.42	Environmental Specialist	8/25/1987
Wilson,Dale E	8/6/2005	\$1,140.46	Utilities Right-Of-Way Officer	6/7/1995
Retired				
Arbogast,R Michael	8/20/2005	\$2,406.22	Master Police Officer	6/5/1985
Chin,Sopha	7/30/2005	\$1,289.41	Custodial Supervisor	10/7/1986
Jacobson III,Charles E	10/1/2005	\$3,433.54	Police General Counselor & Adv	6/12/1990
Mathews,Randolph L	9/17/2005	\$2,344.51	Principal Planner	7/24/1990
McNeal,Timothy K	9/7/2005	\$1,982.61	Firefighter	8/27/1985
Meeks Jr,James W	8/6/2005	\$3,051.85	Electrical Inspector	3/31/1981
Survivor				
Brick,Bruce A	10/11/2005	Pending	Power Production Projects Coor	5/25/1982
Marlowe,David W	7/27/2005	\$2,219.35	Master Police Officer	10/4/1989
Vested				
Hines,Todd Anthony	8/7/2011	\$2,161.74	Water Meter Repairer II	7/21/1981
DROP Retirement Pending Final Pay				
Dresden,Penny R	10/29/2005	Pending	Office Associate I	1/23/1990
Gieger,Michael J	10/15/2005	Pending	Engineering Technician IV	10/9/1974
Retirement Pending Final Pay				
Chesser III,Ira J	6/20/2018	Pending	Energy Resource Specialist	5/11/1993
Cockrill,Wayne C	10/22/2005	Pending	Equipment Operator II	1/14/1986
Martin Jr,John P	4/5/2016	Pending	Master Police Officer	2/8/1989
McDonald,Richard C	10/29/2005	Pending	Chief Accountant	9/23/1975
Thompson,Brenda N	10/16/2005	Pending	Account Clerk III	9/4/1990
Waters,James	10/9/2005	Pending	Driver Engineer	6/3/1986

❖ 457b and 401a RFP UPDATE

➤ Executive Director Clark commented on the deferred compensation program and the support received from employees and retirees. The issue will be placed on the November 7th city commission agenda by ordinance. At stake is the city's 457b, 401a and OBRA plan. It will take approximately 120 days to make transition. During that time communications to employee will continuously update them on the process.

▪ Results of Employee Association Straw Vote

32 groups voted yes

14 groups voted no to one provider

The overall numbers were

404 employees voted yes

241 employees voted no

Retired City of Lakeland employees voted in favor of going to one provider.

❖ Executive Director's Report

➤ Commented on Mr. Brick's death and the effort to place him on the retired rolls to benefit his spouse.



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- 72 retirements for FY05 and 63 DROP retirements. Director Clark noted 2005 saw the highest termination rates and believe it is related to the pension changes implemented in 2003.
- Executive Director Gary Clark gave the Board a copy of an article published on "Public Pensions Online" which he wrote titled "Unintended Consequences".
- Director commented on a Letter from the State regarding plan status and concerns over changes made in response to union negotiations.

❖ Miscellaneous

- Next regular meeting is November 22, 2005.
- FPPTA January 29 - February 1, 2006.

❖ Adjournment

- Upon motion meeting adjourned at 10:36 a.m.