
FIREFIGHTERS' SUPPLEMENTAL PENSION BOARD MEETING MINUTES

MAY 12, 2004

Chairperson Mike Mohler called the City of Lakeland Firefighters' Supplemental Pension Board to order for a regular meeting, Wednesday, May 12, 2004, 1:00 p.m., at 730 E. Main Street, Lakeland, Florida. Present: Chairperson Mike Mohler, Board Member Rick Beale, Board Member Jim Bush, Board Member Kenneth Carson, Board Member Tim Spivey, Board Member David Phillips, Board Member Lyonel Lindsey, Kim Calhoun, Joe Bogdahn, Kevin Crouse, Gary Clark, Danielle Hornsby and Tracey Downs.

❖ **Approval of Minutes**

- November 12, 2003 Firefighters' Supplemental Pension Board Minutes
- February 11, 2004 Firefighters' Supplemental Pension Board Notes
 - Motion was made to approve the minutes. Motion carried unanimously.

❖ **Manager Report**

- Ms. Kim Calhoun of Westwood Management (WM) appeared before the Board. Ms. Calhoun provided the Board with a portfolio review, current market observations and market outlook. Portfolio performance year to date through March 31, 2004 was 3.5% versus the benchmark at 2.7%.

❖ **Consultant Report**

- Joe Bogdahn of Bogdahn Consulting, Inc. (BC) appeared before the Board to provide the quarterly investment review. Inception to date trailing returns through March 31, 2004 was 8.52% versus the policy of 8.16%. Since inception the fund is capturing 88% of the returns in up markets and 70% of the down market returns.
- Mr. Bogdahn posed the question to the board whether they feel comfortable allowing WM to pick the manager for the small cap funds. Board Members discussed the issues surrounding the WM choosing the manager.

❖ **Director Report**

- **Retirement Refunds** - Motion was made to approve the retirement refunds. Motion carried unanimously.

NAME	CONTR. DATE	TERM. DATE	REASON	AMOUNT
Rubio, Christopher P	1/25/2000	12/31/2003	RES	\$3,559.40
Miller, Heather A	9/23/1996	2/29/2004	RES	\$7,687.82

- **Retirement Calculations** - Motion was made to approve the retirement calculations. Motion carried unanimously.

NAME	DOR	AMOUNT	JOB TITLE	CSD
Washell, John P	12/30/2003	\$1,290.87	Fire Lieutenant	1/16/1977
Gagnier, Leonard R	2/22/2004	\$880.46	Driver Engineer	5/29/1983

- Gary Clark commented on recent "extra benefits" law signed affecting the plan.
- Gary Clark provided an update on adding a disability benefit to the City's Long Term Disability Insurance Policy to cover the minimum in Ch 175/185.

❖ **Miscellaneous**

- Upcoming tentative board meeting dates:
 - August 11, 2004
 - November 10, 2004
 - February 9, 2005
 - May 11, 2005

❖ **Adjournment**

- Meeting adjourned at 2:07 p.m.