

**CITY OF DAYTONA BEACH POLICE AND FIRE PENSION FUND  
MINUTES OF MEETING HELD  
SEPTEMBER 10, 2012**

A special meeting of the Board of Trustees was called to order at 10:32 A.M. in the Council Chambers located at Daytona Beach City Hall. Those persons attending were:

**TRUSTEES PRESENT**      Mark Eisner  
   Don Ruitter  
   Erin Masters  
   Terence Henry  
   Lyle McCormick

**OTHERS ATTENDING**      Nick Schiess, Pension Resource Center (Via Teleconference)  
   Lee Dehner, Christiansen & Dehner (Via Teleconference)  
   James Sexton, City of Daytona Beach

**CALL TO ORDER**

Chairman Mark Eisner called the meeting to order at 10:32 A.M. Nick Schiess provided the roll call.

**CITY'S REQUEST FOR USE OF ACTUARIAL AND LEGAL SERVICES**

James Sexton appeared before the Board on behalf of the City to request authorization to utilize the Plan's attorney and actuary to prepare a draft ordinance and respective impact statement for a proposed reduction in benefits affecting firefighter members. Lee Dehner clarified that one role of the Board is to function as a resource providing access to service providers to parties involved in collective bargaining. It was noted that the Board had often made available service providers to assist in the implementation of benefits that were collectively bargained, but in this instance the benefit reductions were not agreed to within collective bargaining and were instead being imposed by the City.

A lengthy discussion arose regarding authorizing the use of the Plan's actuary to prepare an impact statement costing out the proposed changes. It was noted that a lawsuit will most likely arise as a result of the proposed changes, and a discussion ensued whether there was a conflict of interest for the Trustees if the Board authorizes use of the Plan's service providers. Mr. Dehner clarified that the Board would only be involved with technical aspects, not in an advisory capacity.

It was noted that the State will only accept an ordinance amendment if accompanied with an impact statement prepared only by the Plan's actuary so then ultimately the Board must inevitably commission its preparation, even if the changes are imposed. After further discussion, Lyle McCormick made a motion to authorize the Plan's actuary to prepare an impact statement for the proposed changes. Terence Henry seconded the motion, approved by the Trustees 5-0.

A lengthy discussion ensued regarding the use of the Plan's attorney to draft an ordinance amendment for the proposed changes. Mr. Sexton amended his request to involve the Plan's attorney only if the State rejects the ordinance composed by another party. After further discussion, Lyle McCormick made a motion to authorize the Plan's attorney to become involved to remedy the ordinance amendment if it is first rejected by the State. Terence Henry seconded the motion, approved by the Trustees 4-1 with Don Ruiter dissenting.

**SCHEDULE NEXT MEETING**

There being no further business, the next quarterly meeting was scheduled for November 5, 2012 and will take place in the Council Chambers at Daytona Beach City Hall.

The meeting adjourned at 11:28 A.M.

Respectfully submitted,

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Secretary