

AGENDA ITEM 1

**NO BACKUP
FOR THIS SECTION**

AGENDA ITEM 2

**NO BACKUP
FOR THIS SECTION**

AGENDA ITEM 3

ITEM 3.a.

**MINUTES of
OCTOBER 27, 2016
REGULAR PENSION
BOARD MEETING**

**MINUTES
REGULAR PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
THURSDAY, OCTOBER 27, 2016**

1. CALL TO ORDER

Chair Shaw called the meeting to order at 9:04 a.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

Board Members present: Chair Phyllis Shaw, Vice-Chair Jeffrey Greene (via telephone, arrived at 10:30 a.m.), Chris Cassidy, Charles Howell, George Keller (departed at 12:02 p.m.), and Richard Templeton. Board member absent: Mel Standley. Also present: Pension Coordinator Lisa Castronovo and Board Attorney James Linn (Lewis, Longman & Walker).

MOTION made by Mr. Howell, seconded by Mr. Keller, to approve the October 27, 2016 meeting Agenda as presented. In a voice vote by the members present, all members voted in favor. **Motion** passed 5-0.

3. CONSENT AGENDA

- a. September 22, 2016 Regular Meeting Minutes
- b. September 26, 2016 Special Meeting Minutes
- c. Ratification of Distributions (Contributions and DROP) and Plan Expenses
- d. Approval/Ratification of New Retirement/DROP/Vested/Death Annuities

MOTION made by Mr. Howell, seconded by Mr. Templeton, to approve Consent Agenda Items 3.a.-d. In a voice vote by the members present, all members voted in favor. **Motion** passed 5-0.

4. TREASURER'S REPORT

Mr. Acosta stated there was no Treasurer's Report for September 2016 as his office was waiting to receive financial statements from real estate manager Principal which would not come in until mid-November 2016.

5. INVESTMENT ISSUES (Keith Reynolds – Segal Rogerscasey)

- a. Frontier Capital Management Presentation (Chris Premock)
Handout made part of these minutes.

Mr. Premock emphasized Frontier Capital 1) was a bottom-up, fundamental SMID-cap domestic equity manager who concentrated on stock selection over sector selection, 2) did not want or need to be the top performer but rather positioned itself to perform better than 75% of its peers, 3) worked diligently to find good, undervalued companies with strong management and balance sheets, and 4) had a higher cash position than some other similar investment firms have because they remained committed to their discipline and would not invest simply for investment sake.

- b. Thompson, Siegel & Walmsley, Inc. Presentation (Tracy Musser)
Report made part of these minutes.

Ms. Musser emphasized TSW 1) had not changed the portfolio's managers in many years, 2) looked to buy undervalued stocks with room for growth but would sell such undervalued stock once it hit its top growth, 3) was not designed to add value in roaring markets but would definitely add value in less than ideal markets, 4) was proud that it provided good returns with less risk, and 5) set its primary goal to exceed its benchmark over a 3-5 year period rather than over a shorter one year period.

- c. Flash Performance Review

Mr. Reynolds reported the Fund's value was \$290.1 million on September 30, 2016 with a projected net rate-of-return for fiscal year ended September 30, 2016 of 10.6% vs. policy index of 9.8%.

Mr. Reynolds stated he would provide more detailed, plan-specific information regarding fixed income strategies and alternative investments at the Board's regularly scheduled January 2017 meeting. Mr. Reynolds also noted he would review the Fund's investment policy in early 2017 and provide revisions as needed.

6. LEGAL ISSUES (James Linn – Lewis, Longman & Walker)

Mr. Linn notified the Board that the mediation conference regarding the City's lawsuit against the Board for payment of supplemental pension distributions was scheduled for Tuesday, November 29, 2016, 10:00 AM, in City of Hollywood City Hall, Room 215.

7. ADMINISTRATIVE ISSUES

- a. City Commission Communication

Ms. Castronovo provided the Board with drafts of City Commission Communications for the September 22, 2016 regular Board meeting and the September 26, 2016 special Board meeting for approval. The Board shared opinions on how the Communication could be improved and consolidated.

- b. City/Pension Task Force

The City asked the Board for four representatives to serve on a working Pension Task Force. The Board selected Chair Shaw to serve as the trustee, Mr. Templeton to serve as the retiree, Pension Coordinator Castronovo to serve as the administrator and Jeffrey Amrose with Gabriel, Roeder, Smith & Company to serve as the actuary. The Board further decided they would like the Task Force to regularly meet on the 4th Thursday of each month at 3:00 PM.

- c. Disability Application Processing Procedures

Mr. Linn said he would provide revised Procedures in the next few days for the Board's review and discussion at its December meeting.

d. Disability Retiree Follow-up Medical Examinations

Chair Shaw said the Fund ordinance states that disability retirees are subject to periodic investigations and medical examinations after they start receiving disability benefits but to her knowledge no such investigations or medical exams had ever been done. After discussion on the matter, Chair Shaw asked Mr. Linn to add to his draft of the "Disability Application Processing Procedures" procedures for the Board to follow regarding investigations and/or medical examinations of disability retirees.

Chair Shaw stated she wanted the sub-committee formed to work on the Board's By-laws and Operating Procedures to find a way to meet again to continue work on what was started earlier in the year. Ms. Castronovo suggested the sub-committee work on the Board's Travel Policy also.

e. Conferences

1. Expenses Incurred

Due to the unavailability of flights from Phoenix, AZ to Ft. Lauderdale arriving before midnight on the Saturday after Segal Rogerscasey's annual educational summit, Ms. Castronovo requested Board approval for Fund payment of hotel expenses for Chair Shaw and herself for Saturday night and per diem meal expenses for Sunday.

MOTION made by Mr. Templeton, seconded by Vice-Chair Greene, to approve payment of hotel expenses for Saturday night and per diem meal expenses for Sunday for Chair Shaw and Ms. Castronovo. In a voice vote by the members present, **Motion** passed 3 (Vice-Chair Greene, Mr. Howell, Mr. Templeton) to 2 (Mr. Cassidy, Mr. Keller). Chair Shaw abstained from the vote.

2. Mandatory Attendance

Chair Shaw reiterated her desire that each person attending educational conferences paid for with Fund money should be held accountable and attend the sessions.

Chair Shaw stated when she submitted her travel request for approved leave to attend IFEBP's annual conference in Orlando, FL in November, 2016, she was informed that Assistant City Manager Keller had a policy that employees could not travel and under the policy she needed approval from the Assistant City Manager or City Manager to travel.

MOTION made by Mr. Templeton, seconded by Mr. Keller, to have Ms. Castronovo prepare a letter to the City Manager from Chair Shaw requesting approval of time off for the four (4) employee trustees to attend the IFEBP annual conference in Orlando, FL November 12-16, 2016. In a voice vote by the members present, all members voted in favor. **Motion** passed 5-0 (Vice-Chair Greene was unavailable).

f. Fund Administration Transition

Ms. Castronovo reported on her meeting with a commercial realtor who had shown her available property for lease at 2021 Tyler Street, directly behind Fred Lippman Center. Ms. Castronovo noted the space was approximately 1400 square feet, about \$3,000 per month (at \$25 per square foot), needed some build-out but was sufficient for the Pension Office's needs though she still would like to see additional available properties. Chair Shaw stated she did not want the Fund to spend any money on building out someone else's property and thus she was more interested in finding space that was "turn-key" ready.

There was a brief discussion regarding the need to continue working toward independence since the Board had less than one year until it became totally independent of the City.

8. **PUBLIC COMMENTS**

There were no public comments.

9. **TRUSTEE REPORTS, QUESTIONS AND COMMENTS**

Comments were made by Mr. Cassidy, Mr. Templeton and Mr. Howell.

10. **PENSION COORDINATOR'S REPORT (Lisa Castronovo)**

Ms. Castronovo noted items of interest to the Board, specifically: 1) as of October 1, 2016, the Board was covered with \$15 million fiduciary liability insurance, 2) the City contributed \$8.3 million to the Retirement Fund in mid-October; \$7.4 million of the contribution would be transferred to fixed income manager Baird Advisors in the next few days, 3) duty disability applicant Ifatunbi Adefunmi was scheduled for an independent medical examination with a psychiatrist approved by the City's legal department, and 4) the 63rd IFEBP Annual Conference would be in Las Vegas in 2017 immediately following Segal Rogerscasey's 23rd annual educational summit in Orlando, FL.

11. **ADJOURNMENT**

MOTION made by Mr. Howell, seconded by Vice-Chair Greene, to adjourn the meeting. In a voice vote by the members present, **Motion** passed 7-0. Meeting adjourned at 12:20 p.m.

Phyllis Shaw, Chair

Date

ITEM 3.b.

**MINUTES of
NOVEMBER 28, 2016
SPECIAL PENSION
BOARD MEETING**

**MINUTES
SPECIAL PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
MONDAY, NOVEMBER 28, 2016**

1. CALL TO ORDER

Chair Shaw called the meeting to order at 4:06 p.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

Board Members present: Chair Phyllis Shaw, Vice-Chair Jeffrey Greene, Chris Cassidy, George Keller, Charles Howell (via telephone), and Richard Templeton. Board member(s) absent: Mel Standley. Also present: Pension Coordinator, Lisa Castronovo and Board Attorney, James Linn.

3. DISABILITY APPLICATION – Ifatunbi Adefunmi

Chair Shaw turned the meeting over to Mr. Linn so that she could participate in the discussion.

Mr. Linn reminded the Board that the meeting was a continuation of the initial disability hearing for Ms. Adefunmi's disability application which started at a September 8, 2016 special Board meeting.

Mr. Linn referred to Ordinance Section 33.025(L)(1) which states "upon total and permanent disability of a member by reason of injuries sustained while in the performance of an act of duty as an active employee of the City, resulting in the inability of the member to perform the specific duties of his or her position in the service of the City, then such member shall be entitled to a disability retirement benefit." Mr. Linn continued by stating there were three different parts of the referenced Section that the Board must consider: 1) is the disability total and permanent, 2) was the injury sustained while in the performance of an act of duty as an active employee of the City, and 3) is the result the inability of the employee to perform the specific duties of his/her position with the City.

Mr. Linn reminded the Board the Ordinance states the Director of Human Resources makes the final determination regarding the ability of the member to perform the specific duties of her City position. Further, the Board's By-Laws and Operating Procedures states the only evidence to be considered at an initial hearing is information contained in the employee's pension file including correspondence and medical records and evidence received from the applicant.

Director of Human Resources Tammie Hechler summarized her November 15, 2016 letter by specifically noting that, based on all of the submitted medical information, she had determined Ms. Adefunmi was unable to return to the City and successfully perform the particular duties of her administrative secretary position. Ms. Hechler further noted that based on Ms. Adefunmi's past disciplinary issues with the City and subsequent discharge, the City was not in the position to offer any alternative positions of employment to Ms. Adefunmi,

When asked by Mr. Templeton, Ms. Hechler stated Ms. Adefunmi was not eligible to be rehired by the City in any position due to Ms. Adefunmi's past disciplinary issues.

Attorney Barbara Duffy spoke on behalf of Ms. Adefunmi. Ms. Duffy stated the first independent psychiatrist selected by the Board, Dr. Gil Lichtshein, determined Ms. Adefunmi's disability to be duty-related, total and permanent and Ms. Adefunmi should be granted a duty disability benefit. The second independent psychiatrist selected by the Board and the City, Dr. Juandalyn Peters, stated Ms. Adefunmi was currently unfit to serve as an administrative secretary but Dr. Peters did not consider Ms. Adefunmi to be permanently disabled based solely on her inability to receive psychiatric treatment for a period of months due to her lack of medical insurance. Ms. Duffy noted that Dr. Peters did not state in her report whether Ms. Adefunmi's disability was duty-related or nonduty-related, but that both Ms. Adefunmi's doctor, Dr. Adriana Foster, and Dr. Gil Lichtshein, stated Ms. Adefunmi was totally and permanently disabled due to a duty-related disability and therefore, Ms. Adefunmi should be granted a duty-related disability benefit.

Ms. Duffy voiced her objection to the Board considering any evidence submitted by the City as such consideration was in violation of the Ordinance and the Board's By-laws and thus was wholly inappropriate.

Mr. Templeton referenced Dr. Foster's report which noted Ms. Adefunmi had not reached MMI and that she might improve if she tolerated medication and obtained regular therapy.

Ms. Duffy stated that based on the evidence before the Board, the Ordinance, and the fact the Director of Human Resources noted the City did not have a position in which they could place Ms. Adefunmi, the Board should grant Ms. Adefunmi a duty-related disability.

Mr. Keller requested Ms. Hechler to expand on a form she referenced showing Ms. Adefunmi's issues stemmed back to something that happened in her adolescence. Ms. Hechler responded the form – American with Disabilities Act ("ADA") Employee Accommodation Medical Certification Form – was completed by Dr. Foster, a physician of Ms. Adefunmi's choice. Ms. Hechler said the form was submitted as an accommodation request. Dr. Foster noted on the ADA form that Ms. Adefunmi's PTSD disorder began at age 13 and her major depressive disorder began fourteen years ago, with both onset dates predating Ms. Adefunmi's employment with the City.

Mr. Keller noted that Dr. Peters stated Ms. Adefunmi had not reached MMI largely due largely to the fact that she had not received treatment. Ms. Hechler stated part of what the Board must consider is whether an applicant has reached MMI.

Ms. Duffy objected to the reference to the ADA form because the form was not prepared as part of Ms. Adefunmi's disability application and thus has nothing to do with the application. Mr. Linn responded that Ms. Duffy's objection was noted but the ADA document was part of Ms. Adefunmi's file and thus could be considered by the Board.

Deputy City Attorney Alan Fallik, representing the City, stated the Pension Coordinator selected Dr. Peters and the City agreed with the selection. Mr. Fallik pointed out that Dr. Foster completed the ADA form on or around January 21, 2016 and noted that Ms. Adefunmi's mental impairments of PTSD and MDD started at age 13 and 14 years ago, respectively. However, since Dr. Lichtsheim's report, completed on or around March 29, 2016 makes no mention of either impairment thus indicating he did not have the ADA form and further that Ms. Adefunmi did not inform him of issues stemming back to her adolescence.

Ms. Duffy objected to Mr. Fallik's interpretation of the submitted reports.

Mr. Keller said he would like to see Ms. Adefunmi get the suggested medical treatment since one of the physicians stated she had a good chance of responding well to treatment and would be much improved following the treatment. Until such treatment was received, however, he could not support Ms. Adefunmi's disability application.

MOTION made by Mr. Keller, seconded by Chair Shaw, to deny Ms. Adefunmi's duty disability application.

Mr. Templeton asked Ms. Hechler if Ms. Adefunmi was eligible to seek psychiatric treatment under Workers' Compensation. Ms. Hechler responded she did not know and would have to check the status of the Workers' Compensation claim but Workers' Compensation would not provide treatment for pre-existing conditions.

Chair Shaw and Mr. Templeton asked Ms. Hechler if Ms. Adefunmi was eligible for medical insurance through her spouse, a retired City firefighter. Ms. Hechler responded she was eligible. Mr. Templeton stated his concern that it appeared Ms. Adefunmi had not made any attempt to get better via medical treatment even though her physician stated she might get better if she got treatment.

Mr. Keller stated it was not appropriate for Ms. Adefunmi to request a disability retirement benefit when she had not gotten the treatment she was told to get which might help her get better to the point she would not need a disability benefit. If after treatment, Ms. Adefunmi was not better, then her case for a disability benefit would be bolstered, but until she sought treatment, he could not support a disability benefit for her.

Discussion followed regarding medical records requested, gathered and submitted for consideration.

In answer to questions posed by Vice-Chair Greene, Mr. Linn stated that if the Board denies Ms. Adefunmi's disability application, she may refile a disability application in the future if there is new information supporting the application. Alternatively, if the Board approves Ms. Adefunmi's disability application, the Board has the right to send Ms. Adefunmi for a follow-up physician examination to determine if she has improved to the point the disability benefit can be ceased.

Mr. Cassidy asked if a Workers' Compensation claim had been filed by Ms. Adefunmi regarding the PTSD claim and did she see a Workers' Compensation physician. Ms. Hechler replied she knew there was a Workers' Compensation claim but she did not know the specifics of the claim nor did she know the cause of the workplace injury. Ms. Hechler added she knew accommodations had been requested.

In a voice vote by the members present, Motion passed 5-1 (Chris Cassidy voted in opposition).

Vice-Chair wanted to know if it was appropriate for the Board to send a letter to Ms. Adefunmi reiterating the Board's recommendation that she seek medical treatment. The Board collectively agreed that it was not the Board's business to do so. Vice-Chair Greene stated he felt the Board had a moral responsibility to help the Retirement Fund's members and specifically Ms. Adefunmi.

Discussion continued regarding disability procedures and specifics of Workers' Compensation claims for duty-related disability applications.

4. ADJOURNMENT

MOTION made by Vice-Chair Greene, seconded by Mr. Templeton, to adjourn the meeting. In a voice vote by the members present, **Motion** passed 6-0. Meeting adjourned at 5:55 p.m.

Phyllis Shaw, Chair

Date

ITEM 3.c.

**EXCUSE ABSENCE
of
TRUSTEE STANDLEY
from October 27, 2016 Regular Mtg
& November 28, 2016 Special Mtg**

(No backup included for this Item)

ITEM 3.d.

**RATIFICATION OF
DISTRIBUTIONS
(Contributions and DROP)
and
PLAN EXPENSES**

PLAN DISTRIBUTIONS

EMPLOYEES' RETIREMENT FUND
Fund Distributions - Refunds, Planned Retirement, DROP
December 15, 2016 Regular Pension Board Meeting

Refunds of Contributions

<u>Name</u>	<u>Refund</u>
Bianco, Joseph	\$ 7,868.66
Rodriguez, Hilda	2,712.08
	<u>\$ 10,580.74</u>

Planned Retirement Distributions

\$
<u>\$ 0.00</u>

DROP Distributions

\$
<u>\$ 0.00</u>

TOTAL: \$ 10,580.74

PLAN EXPENSES

OCTOBER 2016

EMPLOYEES RETIREMENT FUND

Payment Requests Processed During the Period
October 1, 2016 through October 31, 2016

Manager Fees

Segal Rogerscasey (September 2016)	\$ 10,833.33
Thompson, Siegel & Walmsley (quarter ending 09/30/16)	38,361.15
	<u>49,194.48</u>

Pension Coordinator Fees

LECastronovo Co., Inc. (October 2016)	<u>13,173.33</u>
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Travel Advances/Expenses

IFEBP Annual Conference (Orlando, Florida)	
Phyllis Shaw	1,250.00
FPPTA Trustees School (Bonita Springs, Florida)	
Jeffrey Greene	607.86
Phyllis Shaw	730.15
George Keller	716.12
Richard Templeton	780.41
Charles Howell	718.88
Lisa Castronovo	710.08
Christopher Cassidy	816.82
Mel Standley	652.60
Segal Rogerscasey Annual Summit (Scottsdale, AZ)	
Phyllis Shaw	458.70
Lisa Castronovo	458.70
	<u>7,900.32</u>

Miscellaneous

Print Shop Charges (Pension Office Letterhead)	15.00
IFEBP - Annual Membership Dues - 2017	1,150.00
FPPTA - Membership Dues - 2017	600.00
FPPTA - Re-Instating - Charles Howell	100.00
NCPERS - Membership Dues - 2017	250.00
United Postal Service	49.24
United Postal Service	31.08
United Postal Service	30.86
Apex Reporting Group	444.00
HostGator	10.95
	<u>2,681.13</u>

Total	\$ <u>72,949.26</u>
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NOVEMBER 2016

EMPLOYEES RETIREMENT FUND

Payment Requests Processed During the Period

November 1, 2016 through November 30, 2016

Manager Fees

Brandes Investment Partners (quarter ending 09/30/16)	\$ 38,745.00
Wellington Management (quarter ending 09/30/16)	76,215.98
Northern Trust (quarter ending 09/30/16)	5,886.16
Neuberger Berman (quarter ending 12/31/16)	24,127.45
Baird Advisors (quarter ending 09/30/16)	32,384.53
	<u>177,359.12</u>

Attorney Fees

Lewis, Longman and Walker, P.A. (September 2016)	<u>7,680.00</u>
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Pension Coordinator Fees

LECastronovo Co., Inc. (November 2016)	<u>13,173.33</u>
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Travel Advances/Expenses

FPPTA Annual Conference (Orlando)	
Charles Howell	231.12
IFEBP Annual Conference (Orlando, Florida)	
Richard Templeton	274.60
Lisa Castronovo	460.18
Segal Rogerscasey Annual Summit (Scottsdale, AZ)	
Jeffrey Green	710.05
Phyllis Shaw	501.60
Lisa Castronovo	562.26
	<u>2,739.81</u>

Miscellaneous

Office Depot - General Office Supplies	14.95
Juandalyn Peters, MD	3,400.00
HostGator	10.95
Gateway-Acentria Insurance	154,620.00
	<u>158,045.90</u>

Total	\$ <u>358,998.16</u>
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ITEM 3.e.

**APPROVAL/RATIFICATION of
NEW RETIREMENTS/DEATHS**

EMPLOYEES' RETIREMENT FUND

New Retirement/DROP/Death/Vested Annuities - Monthly Amounts

December 15, 2016 Regular Pension Board Meeting

November 2016

McKerring, David - retirement	1,087.44
Sheehan, James - retirement (from Vested)	750.06

December 2016

Cochrane, Gloria - beneficiary of James Cochrane	\$ 1,466.58
Meyer, Joann - beneficiary of George Faliero	633.73
Bruce, Marian - beneficiary of Daniel Woods	1,066.77

Benefits Stopped

Cochrane, James - died 11/11/2016	\$ 2,933.15
Drummond, Elbert - died 11/9/2016	1,482.59
Drummond, Elbert - died 11/9/2016	421.88
Faliero, George - died 11/13/2016	1,267.45
Molinari, Albert - died 10/24/2016	767.42
Woods, Daniel - died 11/21/2016	1,066.77

AGENDA ITEM 4

**NO BACKUP
FOR THIS SECTION**

AGENDA ITEM 5

ITEM 5.a.

SEPTEMBER 30, 2016 QUARTERLY PERFORMANCE REVIEW

(Provided separately)

ITEM 5.b.

FLASH PERFORMANCE REVIEW

City of Hollywood Employees' Retirement Fund
Preliminary Market Value Update
as of October 31, 2016

	Market Value	Percent of Total Plan	New Target Allocation	Difference	Range
<u>Domestic Equity - Large Cap</u>	\$68,588,824	23.5%	20.0%	3.5%	15-30%
Northern Trust	\$68,588,824	23.5%			
<u>Domestic Equity - SMID Cap</u>	\$40,053,218	13.8%	10.0%	3.8%	7-15.5%
TSW	\$18,659,663	6.4%			
Frontier Capital	\$21,393,555	7.3%			
<u>International Equity</u>	\$58,853,122	20.2%	20.0%	0.2%	15-25%
Wellington	\$42,509,304	14.6%			
Brandes	\$16,343,818	5.6%			
<u>Fixed</u>	\$84,065,474	28.9%	30.0%	-1.1%	25-37.5%
Neuberger & Berman	\$31,159,203	10.7%			
Baird Advisors	\$52,926,271	18.2%			
<u>Real Estate</u>	\$35,471,550	12.2%	10.0%	2.2%	7-14%
Morgan Stanley	\$25,648,353	8.8%			
Principal	\$9,823,197	3.4%			
<u>Private Equity</u>	\$4,200,000	1.4%	7.5%	-6.1%	0-15%
Neuberger Berman Crossroads XXI	\$4,200,000	1.4%			
HarbourVest Dover Fund IX	\$0	0.0%			
<u>Infrastructure</u>	\$0	0.0%	2.5%	-2.5%	0-5%
IFM Global Infrastructure	\$0	0.0%			
Total Fund	\$291,252,188	100.0%	100.0%		

City of Hollywood Employees' Retirement Fund
Preliminary Performance Update
as of October 31, 2016

	1 Month ended October 31, 2016	Fiscal YTD October 31, 2016	Market Value October 31, 2016	Percent of Total Plan October 31, 2016
Domestic Equity				
Northern Trust S&P 500	-1.82%	-1.82%	\$68,588,824	23.5%
Northern Trust - net	-1.82%	-1.82%		
S&P 500 Index	-1.82%	-1.82%		
TSW	-2.72%	-2.72%	\$18,659,863	6.4%
TSW - net	-2.79%	-2.79%		
Russell 2500 Value Index	-2.99%	-2.99%		
Frontier Capital	-3.66%	-3.66%	\$21,393,555	7.3%
Frontier Capital - net	-3.72%	-3.72%		
Russell 2500 Growth Index	-5.22%	-5.22%		
International Equity				
Wellington	-2.90%	-2.90%	\$42,509,304	14.6%
Wellington - net	-2.96%	-2.96%		
MSCI ACWI - ex US (net)	-1.44%	-1.44%		
Brades	0.18%	0.18%	\$16,343,818	5.6%
Brades - net	0.10%	0.10%		
MSCI EAFE Small Cap (net)	-2.83%	-2.83%		
Fixed				
Neuberger & Berman	-0.47%	-0.47%	\$31,159,203	10.7%
Neuberger & Berman - net	-0.50%	-0.50%		
Bimbg, Barclays Intermediate Govt/Credit Index	-0.41%	-0.41%		
90 Day U.S. Treasury Bill	0.01%	0.01%		
Baird Advisors	-0.67%	-0.67%	\$52,926,271	18.2%
Baird Advisors - net	-0.69%	-0.69%		
Bimbg, Barclays Aggregate Index	-0.76%	-0.76%		
Real Estate				
Morgan Stanley*	0.07%	0.07%	\$25,648,353	8.8%
Morgan Stanley - net	0.00%	0.00%		
NCREIF ODCE (ew) Index	0.00%	0.00%		
Principal*	0.11%	0.11%	\$9,823,197	3.4%
Principal - net	0.00%	0.00%		
NCREIF Property Index	0.00%	0.00%		
Private Equity				
NB Crossroads XXI*	N/A	N/A	\$4,200,000	1.4%
Totals				
Total Fund	-1.49%	-1.49%	\$291,252,187	100.0%
Total Fund - net	-1.53%	-1.53%		
Policy Index**	-1.44%	-1.44%		

Note: Monthly performance is preliminary and provided by

*Performance is calculated on a quarterly basis.

Cap (Net), 32.5% Barclays Intermediate Aggregate, 7.5% NCREIF ODCE (ew), 2.5% NCREIF NPI (Nov 13-Apr 15) 30% S&P 500, 12.5% R2500, 15% MSCI ACWI ex US (net), 32.5% Barclays Intermediate Aggregate, 7.5% NCREIF ODCE (ew), 2.5% NCREIF NPI (May 13-Oct 13) 32.5% S&P 500, 12.5% Russell 2000, 15% MSCI ACWI ex-US, 32.5% Barclays Intermediate

City of Hollywood Employees' Retirement Fund
Preliminary Performance Update
as of October 31, 2016

	Quarter ended March 31, 2016	Quarter ended June 30, 2016	Quarter ended September 30, 2016	1 Month ended October 31, 2016	Calendar YTD October 31, 2016
<u>Domestic Equity</u>					
Northern Trust	1.30%	2.44%	3.86%	-1.82%	5.81%
S&P 500 Index	1.35%	2.46%	3.86%	-1.82%	5.89%
TSW SMID	3.97%	3.67%	6.18%	-2.72%	11.34%
Russell 2500 Value Index	3.34%	4.37%	6.18%	-2.99%	11.09%
Frontier Capital	1.73%	0.89%	13.31%	-3.66%	12.04%
Russell 2500 Growth Index	-2.66%	2.70%	6.98%	-5.22%	1.36%
<u>International Equity</u>					
Wellington	-1.96%	-1.39%	6.91%	-2.90%	0.35%
MSCI ACWI ex-US Index	-0.37%	-0.65%	6.91%	-1.44%	4.30%
Brandes	4.34%	-2.77%	6.98%	0.18%	8.73%
MSCI EAFE Small Cap (net)	-0.59%	-2.60%	8.64%	-2.83%	2.21%
<u>Fixed</u>					
Neuberger & Berman	2.08%	1.29%	0.20%	-0.47%	3.12%
Barclays Intermediate Gov't/Credit Index	2.45%	1.59%	0.15%	-0.41%	3.81%
90 Day U.S. Treasury Bill	0.06%	0.06%	0.07%	0.01%	0.21%
Baird Advisors	3.50%	2.70%	0.87%	-0.67%	6.50%
Barclays Aggregate Index	3.04%	2.22%	0.46%	-0.76%	5.00%
<u>Real Estate</u>					
Morgan Stanley	2.09%	2.59%	2.47%	0.07%	7.40%
NCREIF ODCE (ew) Index	2.44%	2.18%	2.13%	0.00%	6.90%
Principal	3.19%	3.83%	2.97%	0.11%	10.43%
NCREIF Property Index	2.21%	2.03%	0.00%	0.00%	4.28%

City of Hollywood Employees' Retirement Fund
Investment Manager Fee Table
Period Ended October 31, 2016

Manager	Mandate	Market Value	Fee Schedule	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Northern Trust	Passive Large Cap Equity	\$ 68,588,824	3.5 bps on assets	\$ 24,006	0.04%
TSW	SMID Cap Value Equity	\$ 18,659,663	80 bps on assets	\$ 149,277	0.80%
Frontier Capital	SMID Cap Growth Equity	\$ 21,393,555	75 bps on assets	\$ 160,452	0.75%
Wellington	International Equity	\$ 42,509,304	71 bps on assets	\$ 301,816	0.71%
Brandes	International Small Cap Equity	\$ 16,343,818	95 bps on first \$25MM, 90 bps on next \$25MM, 80 bps on balance	\$ 155,266	0.95%
Neuberger & Berman	Intermediate Fixed Income	\$ 31,159,203	30 bps on first \$50MM, 20 bps on next \$50mm, 15 bps on balance	\$ 93,478	0.30%
Baird Advisors	Core Plus Fixed Income	\$ 52,926,271	30 bps on first \$25MM, 25 bps on next \$25MM, 20 bps on next \$20MM, 15 bps on balance	\$ 144,816	0.27%
Morgan Stanley	Real Estate	\$ 25,648,353	84 basis points base fee, plus a monthly accrued performance based fee equal to 5% multiplied by NAV multiplied by comparable property NOI growth for the month	\$ 215,446	0.84%
Principal ¹	Real Estate	\$ 9,823,197	130 bps on assets + incentive fee	\$ 127,702	1.30%
Neuberger Berman Crossroads XXI ²	Private Equity	\$ 4,200,000	25.8 bps on assets	\$ 10,836	0.26%
HarbourVest Dover Fund IX ³	Private Equity	\$ -	70 bps on assets	\$ -	-
IFM Global Infrastructure ⁴	Infrastructure	\$ -	77 bps on assets	\$ -	-
Investment Management Fees		\$ 291,252,188		\$ 1,383,094	0.47%
Segal Rogercasey	Investment Consulting		\$130,000 annual retainer	\$ 130,000	0.04%
Wells Fargo	Custodian	\$ 291,252,188	2 bps on first \$50MM, 1 bps on next \$75MM, 0.5 bps on balance	\$ 25,813	0.01%
TOTAL FEES				\$ 1,538,907	0.53%

¹Incentive fee is equal to 15% of the profits in excess of an 11% net IRR to investors.

²NB is aggregating commitments to provide best pricing for SRC clients, and as a result the City of Hollywood \$20 million is saving 10.5 bps; if the commitment had not been aggregated the fee would have been 36.3 bps.

³The fee for the Dover IX Fund is 75 bps, but the City of Hollywood is receiving a 5 bps fee discount.

⁴Incentive fee is equal to 10% of the profits in excess of an 8% per annum.

U.S. Economy

- The U.S. unemployment rate (4.9%) and the labor force participation rate (62.8%) each ticked downward by 0.1% from September to October. Nonfarm payrolls grew by 161,000 jobs. August and September employment gains were revised upward.
- The University of Michigan Consumer Sentiment Index fell from 91.2 in September to 87.2 in October. Views on present conditions and expectations each declined.
- The Purchasing Manager's Index (PMI) ended September at 51.5 and October at 51.9, indicating that manufacturing growth occurred at a faster rate of change.

U.S. Equity

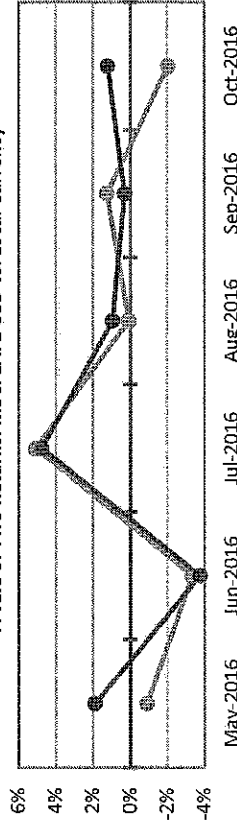
- The Russell style and size index returns:

	Value	Core	Growth
Large Cap	-1.6%	-2.0%	-2.4%
Mid Cap	-2.4%	-3.2%	-4.1%
Small Cap	-3.3%	-4.8%	-6.2%
- The Russell 3000 Index (-2.2%) fell in October. All size and style indices declined. Within each market capitalization, large caps fell less than mid and small caps, and value lost less than growth.
- Most sectors fell, with the exception of Financials (2.3%) and Utilities (0.9%). Telecom (-6.5%) and Healthcare (-6.5%) declined the most.

Non-U.S. Equity

- (All returns in USD unless otherwise stated.)
- The MSCI EAFE Index (-2.0% USD; 1.2% local) posted mixed results for U.S. and local investors. Value fared better than growth, and large cap value (0.6%) was the only style index to post a positive return.
- All regions declined, but Europe (-3.3%) fell the most, followed by Europe ex U.K. (-2.5%). Only four countries in the EAFE Index posted positive returns: Austria (4.1%), Spain (3.3%), Italy (1.7%) and Japan (1.3%).
- Sector returns were mixed. Financials (2.6%) fared the best, while Healthcare (-7.4%) and Consumer Staples (-6.9%) posted notable losses.

A Tale of Two Returns: MSCI EAFE USD vs. Local Currency



Source: Bloomberg

	MSCI EAFE			MSCI EM		
	Value	Core	Growth	Value	Core	Growth
Large Cap	0.6%	-1.8%	-4.4%	1.9%	0.4%	-1.2%
Mid Cap	-1.5%	-3.1%	-4.1%	-0.8%	-0.4%	-0.1%
Small Cap	-1.6%	-2.8%	-4.1%	-0.2%	-1.5%	-2.8%

Emerging Markets Equity

(All returns in USD unless otherwise stated.)

- The MSCI EM Index (0.3% USD; 0.6% local) rose in October, although returns were subdued ahead of the U.S. presidential election and amid increasing consensus for an interest rate hike by the Fed in December. Style returns were mostly negative except for large cap value (1.9%) and large cap core (0.4%).
- Latin America (10.0%) was the best-performing region due to a strong gain in Brazil (14.0%). Asia (-1.4%) fell, hurt by weak returns in China (-1.9%) and Korea (-3.7%). EMEA (-0.1%) suffered from a loss in South Africa (-1.0%).
- Sector results were mixed. Energy (5.2%) and Materials (2.7%) posted the strongest returns, while Consumer Staples (-2.1%) and Healthcare (-1.7%) declined the most.

U.S. Fixed Income

- The Bloomberg Barclays U.S. Aggregate Index returned -0.8%. Treasuries returned -1.1%, while spread sectors generated excess returns on a duration-matched basis: corporates (56 bps), CMBS (5 bps), ABS (10 bps), MBS (2 bps), and agencies (3 bps). In particular, long Treasuries (-4.1%) underperformed long corporates (-2.0%).
- Spreads tightened during the month: corporates (-6 bps to 132 bps), CMBS (-2 bps to 82 bps), ABS (-2 bps to 53 bps), MBS (-1 bps to 13 bps), and agencies (-1 bps to 20 bps). The Bloomberg Barclays U.S. Corporate High Yield Index (0.4%) was the only index to post a positive return, and spreads declined 3 bps to 477 bps.
- Treasury yields rose and the curve steepened: 1-3 year (8 bps), 3-5 year (13 bps), 5-7 year (18 bps), 7-10 year (21 bps), 10-20 year (23 bps), and 20+ year (25 bps).

Non-U.S. Fixed Income

- In Global, the Citigroup WGBI Index returned -3.4% on an unhedged basis and -1.3% on a hedged basis. Emerging markets debt also declined during the month, as measured by the JPM GBI-EM (-0.9%) and the JPM EMBI Index (-1.5%).

Commodities

- The Bloomberg Commodity Index (-0.5%) and the S&P GSCI (-1.5%) fell due to losses in the Energy (-2.7% BCOM; -3.5% GSCI) and Precious Metals (-4.5% BCOM; -3.8% GSCI) sectors. Livestock (5.3% BCOM; 4.2% GSCI), Industrial Metals (1.3% BCOM; 1.1% GSCI) and Agriculture (3.1% BCOM; 2.4% GSCI) were all positive contributors during October.
- The price of crude oil fell from \$48/barrel in September to \$47/barrel in October, and the price of gold dropped from \$1,316/troy ounce to \$1,277/troy ounce.

Hedge Funds

- The HFRI Fund Weighted Composite Index (-0.6%) fell in October.
- The HFRI Fund of Funds Composite Index (0.1%) posted a gain.
- The major hedge fund strategies posted mixed results during the month.

	Month	YTD
HFRI Equity Hedge Index	-0.5%	3.7%
HFRI Relative Value Index	0.2%	6.0%
HFRI Event-Driven Index	0.0%	6.8%
HFRI Emerging Markets Index	1.5%	9.6%
HFRI Macro Index	-1.5%	0.2%

ITEM 5.c.

ALTERNATIVE INVESTMENTS' VALUATION TURNAROUND TIME

(Discussion item, no backup)

AGENDA ITEM 6

ITEM 6.a.

MEDIATION FOLLOW-UP

(No backup)

ITEM 6.b.

**DISABILITY ORDER re:
IFATUNBI ADEFUNMI**

**BOARD OF TRUSTEES OF THE
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND**

**In Re: APPLICATION FOR
DISABILITY BENEFITS OF
IFATUNBI ADEFUNMI**

ORDER

Ifatunbi Adefunmi submitted an application for duty-related disability retirement benefits on September 9, 2015. Ms. Adefunmi's disability application file was deemed complete when she submitted the report of her treating physician, Dr. Adrianna Foster, on January 6, 2016. She was subsequently examined by two other physicians, Dr. Gill Lichtstein and Dr. Juandalyn Peters.

The Board considered Ms. Adefunmi's application at an Initial Hearing on September 8, 2016 and November 28, 2016. The Board considered documentary evidence in the pension file, including physicians' reports and information provided by the City of Hollywood Human Resources Director. The Board also heard from Ms. Adefunmi's legal counsel, Barbara Duffy.

Section 33.025 (L) (1) of the City of Hollywood Employees' Retirement Plan states:

(L) Disability retirement.

(1) Except as set forth in division (3) below, upon total and permanent disability of a member by reason of injuries sustained while in the performance of an act of duty as an active employee of the city, resulting in the inability of the member to perform the specific duties of her or her position in the service of the city, such member shall be entitled to a disability retirement benefit equal to 75% of her or her salary from the first day of disability. Based on the available medical information, the Human Resources Director shall make the final determination regarding the ability of the member to perform the specific duties of her or her position.

The Human Resources Director concluded that as a result of her medical condition, Ms. Adefunmi was unable to perform the specific duties of her position. However, based on the available evidence, the Board concluded that Ms. Adefunmi had not sustained a total and permanent disability by reason of injuries sustained while in the performance of her duties as a City employee. Accordingly, the Board voted to deny Ms. Adefunmi's application for duty-related disability benefits.

Order: For the reasons set forth above, the application for duty-related disability retirement benefits filed by Ifatunbi Adefunmi is hereby denied.

DONE AND ORDERED this ____ day of _____, 2016, in
Hollywood, Broward County, Florida.

Phyllis Shaw, Chair
Board of Trustees
City of Hollywood Employees' Retirement
Fund

Notice

This Order is entered pursuant to the By-Laws of the City of Hollywood Employees' Retirement Fund, as adopted by the Board of Trustees. This Order shall become final thirty (30) days after receipt by the Claimant, unless a full hearing is requested by the claimant within that period in accordance with Section 3 of the Hearing Procedures contained in the By-Laws.

ITEM 6.c.

DISABILITY APPLICATION PROCESSING PROCEDURES

HOLLYWOOD EMPLOYEES' RETIREMENT FUND
DISABILITY APPLICATION PROCESSING AND HEARING PROCEDURE

12.7.16 Draft

1. DISABILITY RETIREMENT APPLICATION

A. An application for disability benefits shall be made in writing on a form provided by the Board in the Pension Office and signed by the member (Claimant) or a duly authorized representative. The application shall include the Claimant's name, address, employing department, nature, date, cause, extent and duration of disability, name and address of attending physician(s), and a summary of any medical treatment, with the names of all treating providers, received during the five years preceding the disability. Applications shall be accompanied by a report of the attending physicians including the date of the first and last examination, the cause and nature of disability, information regarding surgery or laboratory tests, prognosis, an estimate of the probable length of disability, and if the claim is for a job-related disability benefit, a statement that the Claimant has reached maximum medical improvement. The application shall also include an authorization for release of medical records signed by the Claimant. An application will not be complete until the Claimant submits all required documentation. Completed Applications are considered to be filed with the Board when received by the Pension Coordinator at the Pension Office, located at: City Hall Annex, Room 20, 2600 Hollywood Blvd., Hollywood, FL 33020.

~~Pension Office Address~~

B. Within thirty (30) days following receipt of a complete Application, the Pension Coordinator shall submit a request for medical records to all providers identified by the Claimant as having provided medical treatment within five years preceding the disability. Following receipt of the medical records, the Pension Coordinator shall arrange for ~~will instruct~~ the Claimant to be examined by a physician or physicians designated by the Board, at the Board's expense. All medical records received from the Claimant's treating providers shall be furnished to the physician or physicians who examine the Claimant, prior to the examination, and shall be provided to the Claimant upon request. At the Board's discretion, investigation services may be employed to determine the extent and duration of disability on which a claim is based. ~~Upon receipt of all records and reports outlined herein, the Pension Coordinator will prepare a disability pension file (File) to include all materials relevant to the Application.~~

C. Within three (3) days following receipt of the report by the designated physician(s), the Pension Coordinator shall prepare a disability pension file (File) to include all materials relevant to the Application, including all medical records, and shall provide the Human Resources Director with the Application and the File.

D. Within twenty-one (21) days following receipt of the Application and File, the Human Resources Director shall review the Application and File, as well as other relevant information, and determine whether the Claimant is able to perform the specific duties of his or her position. If the Claimant is unable to perform the specific duties of his or her position, the City may offer the member, with no change in salary or benefit level, a newly created modified duty position or a vacant position which the member is capable and qualified to perform. If a new position is offered to the Claimant, the Human Resources Director shall ~~will~~ notify the Pension Coordinator

and provide a position description for each position offered to the Claimant. The Pension Coordinator ~~shall arrange for~~will instruct the Claimant to be examined by the Board-designated physician to determine whether the Claimant is able to perform the specific duties of any or all of the newly offered position(s). All medical records received from the Claimant's treating providers shall be furnished to the physician or physicians who examine the Claimant, prior to the examination, and shall be provided to the Claimant upon request. The results of the examination shall be submitted to the Human Resources Director. The Human Resources ~~Director~~Department shall notify the Claimant and the Board of its determination, and shall provide a written report to the Board together with all documents relevant to the Human Resources Director's determination.

E. If the Human Resources Director determines that the Claimant is unable to perform the specific duties of his or her position and no other position is offered to the Claimant, or if the Claimant is unable to perform the functions of a newly offered position, the Board shall schedule an Initial Hearing, to be conducted within forty-five (45) days following the determination by Human Resources Director, to determine:

(1) Whether the Claimant has a total and permanent disability;

(2) Whether the disability occurred by reason of injuries sustained by the Claimant while in the performance of an act of duty as an active employee of the City, or

(32) Whether additional information is required.

F. It shall be the function of the Pension Coordinator and Board legal counsel, throughout the application procedure, to assist the Board in the discovery and presentation of evidence in order to assure that the Board receives all relevant information prior to the Board's decision. Together with the Application and File, the Pension Coordinator shall~~will~~ provide the Board with the member's job description, date of birth, credited service date and years of credited service, normal retirement date and an estimate of the member's monthly disability benefit at least ten ~~(10)twenty-(20)~~ days prior to the Initial Hearing.

GF. Claimant shall have the right to be represented by counsel or other representative at all times during the application process. If represented, all communications and correspondence will be through the Claimant's legal counsel or representative.

HG. Board legal counsel and the Claimant may stipulate to one extension of time not to exceed sixty (60) calendar days. Additional extensions shall require Board approval.

2. INITIAL HEARING ON THE APPLICATION

A. At the initial hearing, the Board shall consider only the documentary evidence contained in the File. ~~The Board may also hear live testimony from the treating physician(s) to clarify medical records and/or the personal physician report. The request for live testimony by the treating physician(s) may be made by the Board at the initial hearing at which time the initial hearing will be continued and rescheduled at a time mutually convenient to the physician(s) and the Board.~~

B. Other than answers to questions from ~~the Board members~~Trustees or from the Board's legal counsel, the Board will take no additional evidence at the initial hearing, although the Claimant or the Claimant's legal counsel or representative, may make a presentation not to

exceed fifteen (15) minutes in length, limited to comments and/or arguments as to the evidence or information contained in the File, including physician report(s) ~~and any live testimony from the treating physician(s) given at the initial hearing~~. A City representative may also make a presentation not to exceed 15 minutes in length, concerning the Application, which shall also be limited to comments and/or arguments as to the evidence or information contained in the File, including physician report(s) ~~and any live testimony from the treating physician(s) given at the initial hearing~~.

C. At the conclusion of the initial hearing, the Board shall adopt a motion granting or denying the Application, or take such other action as the Board may determine to be necessary or appropriate. A written Order setting forth the Board's ~~its~~ findings and conclusions on the Application. ~~A written Order shall be provided to the Claimant within thirty (30) days following the initial hearing. The Board may extend the time for entering the Order for up to an additional forty-five (45) days if it determines such time is necessary for adequate review.~~

The Order shall include:

- (1) The specific findings and conclusions of the Board, including specific references to pertinent provisions of the Plan on which such conclusions are based;
- (2) A description of any additional material or information that the Board may deem necessary for the claimant to perfect the claim, together with the reasons why such materials or information is necessary; and
- (3) An explanation of the right to a full hearing on the claim and the time limit in which a full hearing must be requested in writing.

D. The decision of the Board at the initial hearing shall become final if the Claimant does not request a full hearing within thirty (30) calendar days following receipt of the Board's Order on the initial hearing. The Board's Order shall be deemed received by the Claimant three (3) business days following the date it is mailed to the Claimant at the address provided to the Board by the Claimant.

~~not be final until after the time has expired to request a full hearing. The Board may extend the time for entering the order at an initial hearing for an additional forty-five (45) days if it determines such time is necessary for full discovery or adequate review.~~

3. FULL HEARING

A. Any Claimant may request a full hearing on the issues presented to the Board at an initial hearing and upon which the Board has entered an Order. The Claimant shall bear the burden of proof at the full hearing to show entitlement to the benefits sought.

B. A full hearing must be requested in writing by the Claimant within thirty (30) calendar days following receipt of the Board's Order. The Board's Order shall ~~will~~ be deemed received by the Claimant three (3) business days following the date it is mailed to the Claimant at the address provided to the Board by the Claimant.

C. Upon receipt of the written request for a full hearing the Board shall set a date for the full hearing and cause notice to be given to the Claimant. The full hearing shall be held within ninety

(90) calendar days following the receipt of the request from the Claimant, unless the Board determines that additional time is necessary for full discovery or adequate review.

D. Copies of all documents to be offered into evidence at the full hearing, and a complete witness list with names and addresses of witnesses expected to be called, shall be furnished to the Board at least twenty (20) days prior to the full hearing. Documents not furnished to the Board within the prescribed time limit may be excluded from evidence at the full hearing, and witnesses not disclosed within the prescribed time limit may be excluded from testimony, if a reasonable explanation is not provided for the delay in providing the documents or witnesses.

E. The Claimant, Board Legal Counsel and the City's representative may obtain discovery by deposition and/or interrogatories prior to the full hearing. Written notice of any depositions and/or interrogatories shall be provided to the Claimant or Claimant's legal counsel or representative, Board Legal Counsel and the City's representative.

F. All costs of discovery initiated by the Claimant or Claimant's legal counsel or representative, including compensation of the Claimant's witnesses, shall be borne by the Claimant.

G. Testimony may be submitted in the form of a deposition. Transcripts of depositions shall be made part of the disability pension file. Transcripts, or any portions thereof, may be read into the record by any party and may be referred to in argument.

H. The Claimant shall be responsible for the appearance of any witnesses at the hearing.

I. Irrelevant and unduly repetitious evidence may be excluded.

J. Should a Claimant decide to appeal any decision made by the Board, with respect to any matter considered at such hearing, the claimant will need a record of the proceeding and may need to assure that a verbatim record of the proceeding is made. The Claimant will be responsible for obtaining a court reporter or otherwise making a record of the proceedings before the Board.

K. Any person who knowingly gives false testimony is guilty of a misdemeanor of the first degree, punishable as provided in Section 775.082 or 775.083, Florida Statutes.

L. The File maintained by the Board, including but not limited to various medical reports therein, is part of the record before the Board at the full hearing.

M. All proceedings of the Board shall be conducted in public in accordance with Ch. 287, Fla. Stat. (Sunshine Law).

N. At the conclusion of the full hearing, the Board shall adopt a motion granting or denying the Application. A written Order setting forth the Board's findings and conclusions on the Application shall be provided to the Claimant within thirty (30) days following the hearing. The Board may extend the time for entering the Order for up to an additional forty-five (45) days if it determines such time is necessary for adequate review. The decision of the Board after a full hearing shall be final and binding, subject to judicial review.

O. ~~Except as to those records which are exempted from the provisions of Chapter 119, Florida Statutes, Florida's Public Records Law, records maintained by the Board are open for inspection and/or copying during normal business hours at a reasonable cost for the copying.~~

| OP. Within thirty (30) days after making a decision at the full hearing, the Board shall enter a final order setting forth its findings and conclusions, and a copy of the final order shall be provided to the claimant.

Q. Judicial review of decisions of the Board shall be in the manner prescribed by law.

4: MISCELLANEOUS

A. Initial hearings and full hearings will be held during regular Board meetings as a part of the regular agenda, or at a special meeting as determined by the Board. No Claimant has the right to demand or receive a special appearance before the Board.

| BC. Applications will generally be heard in the order filed. However, in some cases a later-filed Application will be ready for hearing before an earlier-filed Application. In such a case, the Application first ready to be heard will be heard first. The Board may limit the number of full hearings heard on any single agenda.

| CE. All time periods and procedures may be modified by the Board, and a hearing may be continued by order of the Board. Any modification or continuance shall be based upon good cause being shown.

| D. Except as to those records which are exempt from the provisions of Chapter 119, Florida Statutes, Florida's Public Records Law, records maintained by the Board are open for inspection and/or copying during normal business hours at a reasonable cost for the copying.

AGENDA ITEM 7

ITEM 7.a.

DIRECTORS & OFFICERS LIABILITY COVERAGE

(Information and quotes will be
presented at Board meeting)

ITEM 7.b.

CITY COMMISSION COMMUNICATION

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator *lc*
SUBJECT: City Commission Communication

ISSUE:

Regular communication with City Commissioners and other interested parties

EXPLANATION:

Attached is proposed City Commission Communication for the October 27, 2016 regular Board meeting.

RECOMMENDATION:

For review and discussion

CITY COMMISSION COMMUNICATION
from
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND'S
BOARD OF TRUSTEES
regarding
OCTOBER 27, 2016 REGULAR MEETING

Board's Communication to City Commission

Items Requiring City Commission Action

- Attend Board of Trustees' January 26, 2017, 9:00 AM regular meeting (in Pension Office conference room)

Items of Interest to the City Commission

- Retirement Fund's market value on September 30, 2016 was \$290.1 million with a 10.6% projected rate of return, net of fees, for the fiscal year ended September 30, 2016 (compared to the actuarially assumed rate of return of 7.9%)
- Florida Public Pension Trustees Association Winter Trustees School in Orlando, FL January 29 - February 1, 2017

Items Submitted for City Commission Consideration

- None

October 27, 2016 Regular Board Meeting Summary:

Board Members present: Chair Phyllis Shaw
Vice-Chair Jeffrey Greene (via telephone)
Christopher Cassidy
Charles Howell
George Keller
Richard Templeton

Board member(s) absent: Mel Standley

Also present: Pension Coordinator Lisa Castronovo
Board Attorney James Linn

Retirement Fund Investments (Keith Reynolds, investment consultant):

- The Board heard presentations from their two small-to-mid capital equity money managers, Frontier Capital Management and Thompson, Siegel and Walmsley.

Legal:

- Board Attorney Linn updated the Board on legal matters.

Administrative:


The Board:

- appointed its four representatives to the City's newly formed Pension Task Force
- discussed the need to draft procedures detailing how the Board could conduct follow-up investigations and/or medical exams on members receiving disability benefits

ITEM 7.c.

BOARD ELECTIONS

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator 
SUBJECT: Election of Pension Board Chair and Vice-Chair

ISSUE:

Annual election of Pension Board Chair and Vice-Chair

EXPLANATION:

Per the City of Hollywood Employees' Retirement Fund By-laws, the Chair and Vice-Chair shall be elected by the majority vote of the Pension Board members present at the Pension Board's annual meeting. Further, and per the By-laws, the last regular meeting of the year is the annual meeting.

RECOMMENDATION:

Elect the Pension Board Chair and Vice-Chair for 2017

ITEM 7.d.

2017 BOARD MEETING SCHEDULE

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator *lcc*
SUBJECT: 2017 Pension Board meeting schedule

ISSUE:

Establishment of dates and times of regular Pension Board meetings for 2017

EXPLANATION:

In keeping with the Pension Board's policy to hold regular Pension Board meetings every month, I have compiled a proposed regular meeting schedule for 2017.

NOTE: FPPTA's fall trustees' school, Segal Rogerscasey's annual education summit and IFEBP's 63rd annual conference are all in October (October 8-1, October 18-21, and October 21-25, respectively). Due to the three October conferences and the fact that the fourth Thursday of November is Thanksgiving, I suggest 1) not having a meeting in October and 2) having the November meeting on the first or second Thursday of the month (the 2nd or 9th).

RECOMMENDATION:

Review/approve the proposed meeting schedule

**** PROPOSED ****

**CITY OF HOLLYWOOD, FLORIDA
EMPLOYEES' RETIREMENT FUND**

2017 REGULAR BOARD MEETING SCHEDULE

DATES AND TIMES

Thursday, January 26 - 9:00 AM

Thursday, February 23 – 9:00 AM

Thursday, March 23 – 9:00 AM

Thursday, April 27 – 9:00 AM

Thursday, May 25 – 9:00 AM

Thursday, June 22 – 9:00 AM

* Thursday, July 27 – 9:00 AM *

Thursday, August 24 – 9:00 AM

Thursday, September 28 – 9:00 AM

** Thursday, November 2 or 9 – 9:00 AM **

Thursday, December 14 – 9:00 AM

* Consider removing from schedule

** No October meeting proposed due to FPPTA, Segal Rogerscasey and IFEBP conferences scheduled for October 8-11, October 18-21 and October 21-25, respectively. November meeting could be on the 2nd but note that is a Thursday immediately following a City Commission meeting

ITEM 7.e.

DISABILITY RETIREE FOLLOW-UP MEDICAL EXAMINATIONS

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator *lee*
SUBJECT: Disability Retirement Investigation

ISSUE:

Periodic investigations of disability retirement benefit recipients

EXPLANATION:

Currently, disability benefit recipients are not being followed up with to determine if they remain entitled to receive the disability benefits they are receiving. Per City Ordinance Section 33.025(L)(7):

"Members receiving disability retirement benefit shall be subject to periodic investigations and medical examinations as deemed necessary by the Board and the city. The Board shall prescribe rules and regulations governing the payment of the disability benefits herein provided, including prescribing the requirement for such periodic investigations and medical examination in the interest of an effective and efficient administration of these benefits."

RECOMMENDATION:

Implement rules and regulations for periodic investigation and medical examination of disability benefit recipients

DUTY DISABILITIES > 55, DISABLED B4 7/1/1999

Duty	Amatulli	Thomas	11/15/1999	7/9/1947
Duty	Delsalle	Paul	6/19/1986	5/5/1937
Duty	Galvez	Roberto	7/29/1996	5/19/1960
Duty	Hillsman	J.	8/8/1982	3/10/1948
Duty	Javery	Gary	7/15/1993	7/30/1951
Duty	Labashinsky	Robert	8/8/1989	2/25/1957
Duty	Lincoln	James	1/13/1997	5/18/1958
Duty	Mason	Merrille	5/6/1997	12/22/1946
Duty	Ormston	Robert	7/29/1996	9/23/1946
Duty	Pennington	David	5/7/1997	12/28/1949
Duty	Platt	Jackie	2/17/1998	4/28/1935
Duty	Quinn	Joyce	9/9/1996	12/6/1955
Duty	Tisdale	John	1/28/1975	4/19/1937

DUTY DISABILITIES > 55, DISABLED after 7/1/1999

Duty	Brown	Andre	4/17/2001	11/7/1958
Duty	Canoa	Jose	1/7/2015	2/7/1954
Duty	Cooper	Thomas	1/25/2001	4/28/1953
Duty	Guinier	Andre	11/28/2012	5/21/1943
Duty	Jones	Charles	5/26/2011	7/5/1955
Duty	Kater	Emmett	2/15/2000	6/1/1948
Duty	Pereira	Marcus	10/6/2011	9/12/1951
Duty	Riemer	John	1/31/2007	8/4/1948
Duty	Rizzo	Steve	12/9/2010	6/12/1957
Duty	Termyn	Kenneth	9/12/2002	7/13/1948
Duty	Tipton	Richard	2/20/2001	3/8/1942
Duty	Vincent	Pierre	5/21/2009	2/8/1957
Duty	Walker	Litcey	5/16/2000	3/14/1936

DUTY DISABILITIES < 55, DISABLED after 7/1/1999

Duty	Capozzia	Gregory	9/28/2001	10/22/1963
Duty	Friedman	Jeffrey	6/3/2004	7/29/1966
Duty	Irwin	Timothy	2/7/2016	1/4/1969
Duty	Nehila	Gary	2/21/2002	6/8/1962
Duty	Sepulveda	Jose	2/19/2000	6/13/1964

NON-DUTY DISABILITIES > 55

Non-Duty	Abbott	Cathy	10/22/2009	8/28/1955
Non-Duty	Belisle	Ruth	6/19/1980	10/13/1928
Non-Duty	Beltran	Neftali	10/7/2011	1/12/1960
Non-Duty	Boas	Roger	11/23/2004	11/4/1952
Non-Duty	Dees	William	12/27/1993	6/15/1952
Non-Duty	Dowell	Andy	5/14/2012	12/18/1957
Non-Duty	Ferrell	Audis	3/15/2007	9/11/1952
Non-Duty	Flauto	Gilbert	9/20/2007	8/28/1960
Non-Duty	Fox	William	2/19/2004	7/16/1952
Non-Duty	Klinck-Algieri	Gisela	8/9/2001	7/10/1948
Non-Duty	Latimer	Steven	6/19/2001	11/24/1957
Non-Duty	Pedersen	Kenneth	9/26/1988	7/29/1928
Non-Duty	Reilly	Mary	8/9/2001	4/27/1955
Non-Duty	Soto	Raymond	2/18/1993	2/25/1944
Non-Duty	Wise	Vincent	8/10/2010	1/20/1958

NON-DUTY DISABILITIES < 55

Non-Duty	Gray	Kevin	11/26/2003	11/25/1963
Non-Duty	Reyes	Lucerne	1/22/2014	10/23/1977
Non-Duty	Smith	Herman	7/14/2010	4/29/1972

ITEM 7.f.

RFP FOR BOARD ATTORNEY

**CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND**

**REQUEST FOR PROPOSAL
FOR**

**ATTORNEY FOR BOARD OF TRUSTEES
OF THE
CITY OF HOLLYWOOD EMPLOYEES'
RETIREMENT FUND**

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PART I: PURPOSE, BACKGROUND, SCOPE OF SERVICE, AND COMPENSATION

A. PURPOSE

The Board of Trustees ("Board") of the City of Hollywood Employees' Retirement Fund ("Fund") is seeking Proposals from qualified Pension Attorneys ("Proposer") to serve as legal counsel to the Board for a contract period of three (3) years with two (2) additional one (1) year periods at the Board's option.

The Board is issuing this Request for Proposal ("RFP") to provide potential applicants with information, guidelines, and rules to prepare and submit a proposal. A proposal must satisfy all criteria in this request to qualify for consideration.

The selection of a Pension Attorney by the Board shall be based on the proposal which is, in the sole opinion of the Board, in the best interest of the Fund and the members of the Fund. The issuance of this Request for Proposal constitutes only an invitation to make proposals to the Board. The Board reserves the right to determine, in its sole discretion, whether any aspect of the proposal satisfies the criteria established in this RFP. The Board further reserves the right to negotiate with any firm or firms submitting proposals and reserves the right to reject any or all proposals with or without cause. In the event that this Request for Proposal is withdrawn by the Board for any reason, the Board shall have no liability to any applicant for any costs or expenses incurred in connection with this Request for Proposal or otherwise.

B. BACKGROUND

The Board is soliciting proposals for legal services for the City of Hollywood Employees' Retirement Fund, which covers general, confidential, professional, supervisory, management, and executive employees.

Implemented in 1958, the Fund represented 1,609 members on October 1, 2015, of which 574 were active. The Fund currently has assets of approximately \$300 million which are professionally managed by twelve investment managers representing large and SMID cap equity, fixed income, international equity, real estate and alternative investment portfolios. Segal Rogerscasey is the Fund's investment consultant, actuarial services are provided by Gabriel, Roeder, Smith & Co., and Wells Fargo is the Fund's custodian.

The Fund is a defined benefit plan. As of October 1, 2011, the Fund is a multi-tiered plan. Refer to Attachment 1 for a summary of Fund provisions for each tier.

C. PROPOSER QUALIFICATIONS

Proposer should have extensive experience in Florida and Federal public pension law, including, but not limited to, disability, fiduciary responsibility, and investments.

PART 1: PURPOSE, BACKGROUND, AND SCOPE OF SERVICE (CONT'D)

D. SCOPE OF SERVICES

Legal services to be provided by the Proposer(s) shall include, but not be limited to:

1. Act as general counsel in all aspects to the Board.
2. Attend all special and regular monthly Board meetings (except as otherwise instructed) and provide advice, input, and assistance as needed at each meeting.
3. Prepare and/or review Requests for Proposals and other related materials as required from time-to-time in connection with the administration of the Fund.
4. Review administrative records and prepare appropriate findings and rulings in connection with all administrative and judicial proceedings that come before the Board, and represent the Board at such proceedings.
5. Provide legal advice to the Board at hearing disputes pertaining to retirement or disability applications.
6. Review and provide legal advice regarding periodic actuarial studies and annual actuarial valuations of the Fund.
7. Provide legal advice during public and closed sessions with respect to matters related to the Board, the Fund, or its activities.
8. Provide litigation services as needed.
9. Supervise the services of any other attorney retained by the Board.
10. Prepare and file legal opinions regarding the Fund's operations and/or investment transactions, including obtaining necessary opinions, letter rulings, and other documents from the Internal Revenue Service and other state or federal regulatory or governing bodies.
11. Upon request by the Board or an individual trustee, provide oral and/or written legal opinion for matters pertaining to the Fund.
12. Provide updates and analysis of proposed federal, state and/or local legislation, rules, or regulations that could impact the Fund or Board.
13. Provide advice, review, and/or drafting services regarding passed federal, state and/or local legislation, rules, and regulations as such relate to the Board's administration of benefits and/or investment of assets.
14. Provide ongoing advice with respect to the City of Hollywood's Code of Ordinances as it relates to Fund matters (Sections 33.025-33.031) specifically, and employee benefit matters generally.
15. Assure Board's and Fund's compliance with relevant Florida Statutes, including, but not limited to, Florida Sunshine Laws and Public Records Acts.
16. Keep the Board and its staff advised of open meeting requirements such as noticing, agenda-related materials, and other issues, and review such materials as requested by Board or staff.
17. As they relate to the affairs of the Board, review contracts and other documents for legal sufficiency, form and correctness, and approve same on signature page of document.
18. Conduct legal research regarding various pension issues and formulate policy and procedures.
19. Keep the Board apprised of their fiduciary duties and obligations and of actions, procedures, and steps to comply with same.
20. Act in accordance with generally accepted principles of fiduciary responsibility.
21. Provide oral and/or written advice to Board's staff regarding legal matters affecting the Fund or Board.
22. Respond to and resolve sensitive and complex legal inquiries and issues.
23. Provide any other legal service Board deems appropriate.

PART I: PURPOSE, BACKGROUND AND SCOPE OF SERVICE (CONT'D)

E. COMPENSATION AND OTHER INFORMATION

Compensation

The Board will entertain compensation proposals based on a flat annual fee or on a per hour basis.

Term of Contract

The term of this contract shall be for a period of three (3) years with an option to renew for two (2) additional one (1) year periods, provided that services rendered have been satisfactory, and that such renewal will be in Board's best interest.

The terms, provisions and conditions of this agreement shall apply for the initial term of the agreement and for any renewal period.

Cancellation

The Board reserves the right to terminate this agreement with or without cause effective thirty (30) days from date of written notice. In the event that any of the provisions of the agreement are violated by the successful Proposer, the Board may serve written notice upon such Contractor of its intention to immediately terminate the agreement. Such notice will state the reason(s) for termination of agreement.

Hold Harmless and Indemnity Clause

The Proposer agrees to indemnify and hold harmless the Board, its officers, agents and employees against any loss, damage or expense (including all costs and reasonable attorney's fees) suffered by the Board from (A) any breach by the Proposer of this agreement, (B) any inaccuracy in or breach of any of the representations, warranties, or covenants made by the Proposer herein, (C) any claims, suits, actions, damages, or causes of action arising during the term of this contract for any personal injury, loss of life, or damage to property sustained by reason or as a result of the performance of this contract by the Proposer and the Proposer's agents, employees, invitees, and all other persons, and (D) any claims, suits, actions, damages, or causes of action for any personal injury, loss of life, or damage to property sustained by reason or as a result of the presence of the Proposer and the Proposer's agents, employees, invitees, and all other persons. Nothing in this contract shall be construed to affect, in any way, the Board's rights, privileges, and immunities as set forth in Florida Statutes 768.28.

PART II: PROPOSAL SUBMISSION REQUIREMENTS

A. SUBMISSION REQUIREMENTS

All Proposals shall be received by the Board's Pension Coordinator, Lisa Castronovo at City of Hollywood Employees' Retirement Fund, 2600 Hollywood Boulevard, Annex Building Room 20, Hollywood, Florida 33020.

PROPOSAL ENVELOPES SHALL BE SEALED AND IDENTIFIED AS SPECIFIED BELOW:

RFP NO.	LEGAL CONSULTING SERVICES – CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
TO BE OPENED:	3:00 P.M., MONDAY, FEBRUARY 13, 2017
ADDRESSED TO:	LISA CASTRONOVO, PENSION COORDINATOR CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND 2600 HOLLYWOOD BOULEVARD ANNEX BUILDING ROOM 20 HOLLYWOOD, FLORIDA 33020

AN ORIGINAL, CLEARLY IDENTIFIED, TWELVE (12) COPIES, AND AN ELECTRONIC COPY OF THE PROPOSAL MUST BE SUBMITTED AT OR BEFORE TIME OF PROPOSAL OPENING.

It will be the sole responsibility of Proposer to have his/her Proposal delivered to the Pension Coordinator at the Board's Pension Office on or before the closing hour and date shown above for receipt of Proposals. If a Proposal is sent by mail, the Proposers shall be responsible for its delivery to the Pension Office before the closing hour and date shown above for receipt of Proposals. Proposals thus delayed will not be considered and will be returned unopened after award.

The Proposal shall be signed by a representative who is authorized to contractually bind the Proposer. Each Proposal shall be prepared simply and economically, providing a straightforward, concise delineation of the Proposer's capabilities to satisfy the requirements of the RFP. The emphasis in each Proposal must be on completeness and clarity of content. In order to expedite the evaluation of Proposals, it is essential that Proposer follow the format and instructions contained herein. If the Proposer so wishes, the Proposal may be accompanied with brochures, promotional materials, or displays properly identified. However, the Proposal Submission Requirements listed herein must be followed. All Proposals must be submitted as specified on the following pages. All attachments must be clearly identified.

The signed Proposal will be considered an offer on the part of the Proposer and such offer will be deemed accepted upon approval by the Board. In case of default, the Board reserves the right to accept or reject any or all Proposals, to waive irregularities and technicalities, and to request new Proposals. The Board also reserves the right to award any resulting agreement that it deems will best serve the interests of the Board.

Proposer must insure that they have signed the Proposal Signature Page in ink. Omission of a signature on that page may result in rejection of the Proposal.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

FORMAT

1. Title Page

Show the Request for Proposal subject, firm's name, address, telephone number, name of contact person, and date.

2. Table of Contents

Clearly identify the material by section and page number.

3. Letter of Transmittal

Limit to one (1) or two (2) printed pages.

- a. Briefly state your firm's understanding of the work to be done and provide a positive commitment to perform the work.
- b. Provide the names of the persons who will be authorized to make representations for your firm, their titles, addresses and telephone numbers.

4. Profile of Proposer

- a. State whether your firm is national, regional, or local.
- b. State the location of the office from which your work will be performed.
- c. Describe your firm including its size, range of activities, etc. Particular emphasis should be given on how the firm-wide experience and expertise in the area addressed by this RFP will be brought to bear on the proposed work.
- d. Provide a summary of any litigation filed against your firm in the past five (5) years which is related to the services your firm provides in the regular course of business. Summarize the nature of the litigation, a brief description of the case, the outcome or projected outcome, and the monetary amount involved.
- e. Are you, your firm or a related firm currently providing any services to the Fund?
- f. Is your firm involved in any litigation that directly affects services provided to the Board?
- g. Identify your firm's qualifications and experience in providing legal counsel in regards to public pension issues (i.e., disability, fiduciary, and investments) and other related experience, from the perspective of management or union affiliation.
- h. Provide an affirmative statement that you, your firm, and all assigned key professional staff are properly registered/licensed to practice in the State of Florida.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

5. Summary of Proposer's Qualifications

- a. Identify and provide as much information as possible regarding qualifications, experience, and training of the lead counsel and each additional individual who will be assigned to this engagement. Include resumes for each person (may be included as an appendix).
- b. Describe each consultant's experience in conducting similar engagements. Describe the relevant educational background of each individual.
- c. Describe the organization of the proposed team, if any, detailing the level of involvement, field of expertise and estimated hours for each member of the team.

7. Similar Engagements with Other Governmental Entities

For the office that would be assigned responsibility for this engagement, list and rank the five (5) most significant engagements performed in the last five (5) years that are similar to the engagement described herein.

Indicate the scope of work, date, engagement staff, and the name and telephone number of the principal client contact. The Board reserves the right to contact these references and any other clients.

8. Conflict of Interest

Disclose any potential conflicts of interest due to any other client's contract or property interest or include a notarized statement certifying that no member of your firm's ownership, management, or staff currently has a vested interest which might be considered a conflict of interest. Any potential conflict of interest listed by a firm will be reviewed to determine its substantiveness. If the conflict of interest is found to be substantive, your Proposal will be rejected.

9. Proof of Professional Liability Insurance

Provide proof that your firm is in compliance with insurance requirements regarding minimum coverage by Professional Liability insurance.

10. Additional Information

- a. Provide a financial statement, annual report, or other similar evidence of your firm's financial stability.
- b. Identify the type of business entity involved (e.g., sole proprietorship, partnership, corporation, etc.). Identify whether the business entity is incorporated in Florida, another state or a foreign country.
- c. Provide your firm's Federal Employer ID number.
- d. Include any additional information that you or your firm considers pertinent for consideration.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

11. Sealed Cost Bid

Proposal must include an estimated cost for a five year period, broken down by year based on a flat rate or on a per hour basis.

B. GENERAL INFORMATION AND SCHEDULE

For information concerning procedure for responding to this Request for Proposal (RFP), contact Lisa Castronovo, Pension Coordinator for the Board of Trustees of the City of Hollywood Employees' Retirement Fund at (954) 921-3333. Such contact is to be for clarification purposes only. Material changes, if any, to the scope of services or Proposal procedures will only be transmitted by written addendum.

It is preferred that all questions regarding this Request for Proposal be submitted in writing. Questions should be directed to the City of Hollywood Employees' Retirement Fund, Annex Building Room 20, P.O. Box 229045, Hollywood, Florida 33022-9045, Attention: Lisa Castronovo, Pension Coordinator, or to facilitate prompt receipt of questions, they may be sent via fax at (954) 921-3332.

RFP Schedule

REQUEST FOR PROPOSAL ISSUED

Monday, January 9, 2017

PROPOSAL DUE DATE-PRIOR TO

3:00 P.M., Monday, February 13, 2017

C. OTHER CONSIDERATIONS

1. The Board reserves the right to approve substitutions for assigned personnel proposed for this engagement. Substitutions may be allowed for staff turnover, sickness or other emergency situations.
2. All contact for information regarding the Proposal must be addressed to the Pension Coordinator, City of Hollywood Employees' Retirement Fund. Over the course of this RFP process, related contact with any member of the Board by a respondent or their agent, other than as part of the evaluation process or for clarification purposes, will be grounds for automatic disqualification of Proposer.

Each Proposer shall examine all Proposal Documents and judge for themselves all matters relating to the adequacy and accuracy of the documents. If the Proposer is of the opinion that any part(s) of the Proposal Document is incorrect or obscure, or that additional information is needed, s/he should request such information or clarification from the Pension Coordinator in order that appropriate addenda may be issued, if necessary, to all prospective Proposers.

3. No oral change or interpretation of the provisions contained in this RFP is valid whether issued at a pre-proposal conference or otherwise. Written addenda will be issued when changes, clarifications, or amendments to Proposal Documents are deemed necessary. The issuance of a written addendum is the only official method whereby interpretation, clarification or additional information can be given.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

4. All materials submitted in response to the RFP become the property of the Board and will be returned only at the Board's option. The Board has the right to use any or all ideas presented in any response to the RFP whether amended or not and selection or rejection of the Proposal does not affect this right, provided however, that any Proposal that has been submitted to the Pension Office may be withdrawn prior to Proposal opening time stated herein, upon proper identification and signature releasing Proposal Documents back to Proposer.
5. After initial review of the Proposals, the Board may invite Proposers for an interview to meet its representatives, particularly key personnel who would be assigned to the engagement and to discuss the Proposal. It is understood that the Board shall incur no costs as a result of this interview, nor bear any obligation in further consideration of the Proposal.
6. The Board reserves the right to determine, in its sole discretion, whether any aspect of a Proposal satisfies the criteria established in this RFP. The Board further reserves the right to negotiate with any person or firm submitting Proposals and reserves the right to reject any or all Proposals with or without cause. The Board also reserves the right to waive minor technical defects in a Proposal. In the event that this RFP is withdrawn by the Board for any reason, the Board shall have no liability to any applicant for any costs or expenses incurred in connection with this RFP or otherwise. All such expenses incurred in the preparation of a Proposal shall be borne by the Proposer.

Failure or refusal of the successful Proposer to execute a contract within thirty (30) days after award shall constitute a default. Any such Proposer shall not assign, transfer, convey, or otherwise dispose of any or all of its rights, title or interest therein, or its power to execute such contract to any person or firm without prior written consent of the Board.

D. LOCAL PREFERENCE:

For evaluation of Proposals, the Board shall grant a preference in the amount of five (5) percent up to \$100,000 and two (2) percent thereafter of any proposal price to vendors whose business location is within Hollywood, Florida.

Each Proposer shall have the burden of demonstrating that it maintains an office or other site where it operates, conducts, engages in or carries on all or a portion of its business within Hollywood, Florida.

E. EQUAL EMPLOYMENT OPPORTUNITY

Proposer shall provide a written statement that it does not and will not discriminate against any person, employee, or applicant for employment, because of race, creed, color, religion, sex, national origin, ancestry, age or disability.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

F. MINORITY/WOMEN BUSINESS ENTERPRISE STATEMENT

The Board is strongly committed to ensuring the participation of certified Minority/Women Business Enterprises (M/WBE's) in contract and subcontract opportunities which may become available as the result of the Board's negotiation of any agreement.

Proposers are encouraged to participate in the City of Hollywood's M/WBE Program by including as a part of their submittal the M/WBE Participation Form (Exhibit "A") and the Letter of Intent Form (Exhibit "B").

G. ADA COMPLIANCE

Persons with disabilities who require reasonable accommodation to participate may call the Pension Office at (954) 921-3333 (voice). If an individual is hearing or speech impaired, call Florida Relay Service 1-800-955-8771.

H. PUBLIC ENTITY CRIMES

"A person or affiliate who has been placed on the convicted vendor list following a conviction for public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list."

I. INSURANCE REQUIREMENTS

The Proposer awarded the contract shall not commence work until it has obtained all insurance required under this paragraph and such insurance has been approved by the Board. Further, the awarded Proposer shall not allow any subcontractor to commence work on its sub-contract until all similar such insurance required of the subcontractor has been obtained and approved.

Certificates of Insurance, reflecting evidence of the required insurance, shall be filed with the Board prior to the commencement of the work. These certificates shall contain a provision that coverage afforded under these policies will not be canceled until at least thirty (30) days prior written notice has been given to the Board. Policies shall be issued by companies authorized to do business under the laws of the State of Florida, shall have adequate policyholders and financial ratings in the latest ratings of A.M. Best, and shall be part of the Florida Insurance Guarantee Association Act.

Insurance shall be in force until all work required to be performed under the terms of the contract is satisfactorily completed as evidenced by the formal acceptance by the Board. In the event the insurance certificate provided indicates that the insurance shall terminate and lapse during the period of this contract, the Consultant shall furnish, at least thirty (30) days prior to the expiration of the date of such insurance, a renewed certificate of insurance as proof that equal and like coverage for the balance of the period of the contract and extension thereunder is in effect. The Consultant shall not continue to work pursuant to this contract unless all required insurance remains in full force and effect.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

1. Commercial General Liability Insurance naming the Board as an additional insured with not less than the following limits:

General Aggregate	\$1,000,000
Products-Comp	\$1,000,000
Personal Injury	\$1,000,000
or	
Each Occurrence	\$1,000,000
Fire Damage	\$ 50,000
Med Exp	\$ 5,000

Coverage shall include contractual liability assumed under this agreement, products and completed operations, personal injury, broad form property damage, and premises-operations.

2. Professional Liability or functional equivalent with limits not less than \$1,000,000. If coverage is provided on a claims made basis, then coverage must be continued for the duration of this contract and for not less than one (1) year thereafter, or in lieu of continuation, provide an "Extended Reporting Clause" for one (1) year.

The Board reserves the right to require any other insurance coverage it deems necessary depending upon the exposures.

J. PROTEST

Notice of intent to award a contract will be posted for review by interested parties in the Pension Office for a period of five (5) business days. Any actual or prospective Proposer who is aggrieved in connection with the pending award must file a written protest within five (5) business days after the posting date, in accordance with the City of Hollywood's Purchasing Ordinance Section 38.51, or any right to protest is forfeited.

K. DECLARATION

The undersigned, as Proposer, declares under oath that no other person has any interest in this Proposal or in any resulting agreement to which this Proposal pertains, that this Proposal is not made with connection or arrangement with any other persons, and that this Proposal is made without collusion or fraud.

The Proposer (herein used in the masculine singular, irrespective of actual gender and number) further declares that he has complied in every respect with all the instructions to Proposers, that he has read all addenda, if any, issued prior to the opening of Proposals, and that he has satisfied himself fully relative to all matters and conditions with respect to the general conditions of the agreement and all relevant information to which this Proposal pertains.

PART II: PROPOSAL SUBMISSION REQUIREMENTS (CONT'D)

L. DISCLOSURE STATEMENT

Proposer shall disclose below, to the best of his or her knowledge, any Board member, or any relative of any such Board member as defined in Section 112.3135, Florida Statutes, who is an officer, partner, director or proprietor of, or has a material interest in the Proposer's business or its parent company, any subsidiary, or affiliated company, whether such Board member is in a position to influence this procurement or not.

Failure of Proposer to disclose any relationship described herein shall be reason for debarment.

Name	Relationship
_____	_____
_____	_____

In the event the Proposer does not indicate any names, the Board shall interpret such to mean that no such relationship exists.

SEALED FEE PROPOSAL

LEGAL CONSULTING SERVICES for EMPLOYEES' RETIREMENT FUND

Address your fee proposal in the following manner:

	1 st Year	2 nd Year	3 rd Year
	\$	\$	\$
<u>Comments:</u>			
HOURLY FEES (AS NEEDED)			
	1 st Year	2 nd Year	3 rd Year
	\$	\$	\$
<u>Comments:</u>			
HOURLY FEES (AS NEEDED)			
	1 st Year	2 nd Year	3 rd Year
	\$	\$	\$
<u>Comments:</u>			
HOURLY FEES (AS NEEDED)			
	1 st Year	2 nd Year	3 rd Year
	\$	\$	\$
<u>Comments:</u>			

PART III: EVALUATION OF PROPOSALS

A. REVIEW PROCESS

All properly submitted Proposals will be reviewed by each member of the Board. Each Board member will score each Proposal using a point formula based on the technical criteria outlined in Section B following. Each Board member will then review and discuss the evaluations and combine the individual scores to arrive at a composite technical score for each firm. At this point, those firms with an unacceptable low technical score will be eliminated from further consideration.

After the composite technical score for each firm has been established, the sealed cost bid will be opened and additional points will be added to the technical score based on the proposed fee and other criteria.

The Board reserves the right to retain all Proposals submitted and to use any idea in a Proposal regardless of whether that Proposal is selected.

B. EVALUATION CRITERIA

Firms meeting the technical qualifications will have their Proposals evaluated and scored for technical qualifications, price, and other criteria. The following represents the principal selection criteria to be used during the evaluation process:

1. Technical Qualifications (MAXIMUM POINTS - 45%)

- (a) Overall responsiveness of Proposal in clearly stating its understanding of the scope of services to be performed.
- (b) Reputation, qualifications and technical ability of the specific individual(s) to be assigned to the engagement in respect to their capability to perform as Pension Attorney.
- (c) Past experience in representing management only or union affiliated organizations.

2. Past Experience (MAXIMUM POINTS - 40%)

Past experience, including references, serving as Pension Board Attorney to municipalities in Florida.

3. Price/Other Criteria (MAXIMUM POINTS - 15%)

- (a) Description of your firm's proposed fee schedule for the proposed services.
- (b) Indication of your firm's policy regarding out-of-pocket and/or indirect cost expenses.

C. ORAL PRESENTATIONS

During the evaluation process, the Board may, at its discretion, request Proposers to make oral presentations. Such presentations will provide the Proposer the opportunity to answer questions the Board has regarding the Proposal. It is possible that not all Proposers will be asked to make an oral presentation.

PART III: EVALUATION OF PROPOSALS (CONT'D)

D. FINAL SELECTION

A short list of finalists will be determined and the Board will make the final ranking for the purposes of negotiating a contract with the top ranked Proposer. The Board shall be the sole judge of its own best interest, the Proposals, and the resulting negotiated agreement. The Board's decision will be final.

NOTE TO PROPOSER: Award of contract will require that the successful Proposer keep on file a properly completed Vendor Registration Form with the Board.

SIGNATURE PAGE

CERTIFICATION

THE PROPOSER CERTIFIES THAT THIS PROPOSAL IS BASED UPON ALL CONDITIONS AS LISTED IN THE PROPOSAL DOCUMENTS AND THAT HE HAS MADE NO CHANGES IN THE PROPOSAL DOCUMENT AS RECEIVED. PROPOSER FURTHER PROPOSES AND AGREES THAT IF THIS PROPOSAL IS ACCEPTED, PROPOSER WILL EXECUTE AN APPROPRIATE AGREEMENT FOR THE PURPOSE OF ESTABLISHING A FORMAL CONTRACTUAL RELATIONSHIP BETWEEN PROPOSER AND THE BOARD OF TRUSTEES OF THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND FOR THE PERFORMANCE OF ALL REQUIREMENTS TO WHICH THIS PROPOSAL PERTAINS.

PROPOSAL SUBMITTED BY:

NAME OF FIRM(S), CORPORATION, OR INDIVIDUAL

ADDRESS OF FIRM(S), CORPORATION, OR INDIVIDUAL

BY: _____
SIGNATURE TITLE

IF CORPORATION - SEAL AND SECRETARY'S SIGNATURE: _____

IF INDIVIDUAL - SOLE OWNER, PARTNERSHIP OR JOINT VENTURE - TWO (2) WITNESSES

WITNESS	_____	_____
	NAME	ADDRESS
	_____	_____
	NAME	ADDRESS

STATE OF _____

COUNTY OF _____

BEFORE ME, PERSONALLY APPEARED _____, TO ME WELL KNOWN AND KNOWN TO ME TO BE THE PERSON(S) DESCRIBED HEREIN AND WHO EXECUTED THE FOREGOING CERTIFICATION AND ACKNOWLEDGED TO AND BEFORE ME THAT _____ EXECUTED SAID CERTIFICATION FOR PURPOSES THEREIN EXPRESSED.

WITNESS MY HAND AND OFFICIAL SEAL, THIS _____ DAY OF _____, 20____.

NOTARY SEAL

NOTARY SIGNATURE

IDENTIFICATION SHOWN _____

COMMISSION EXPIRES _____

ITEM 7.g.

FUND ADMINISTRATION TRANSITION

City of Hollywood Employee Retirement Pension

Transition

Rental/Lease/Lessee - location/amount/ownership

- Trustee Howell and Lisa will work to find office space (1400 square foot office is not needed if a shared conference room is available)
- Lisa will look into availability of business/office suites such as Regus
- Lisa will send out information on office space on Tyler Street

Software/computer system:

- Recommend delaying implementation of pension software
- Trustee Greene has Demo
- Lisa will follow up with IT Director Raheem Seecharan to obtain information about getting our own system (cost, space, server, DRP, etc.)
- Find out what Police and Fire are using for computer system including server

Telephone System:

- Trustee Howell will provide information on system
- Lisa will ask IT about phone system including keeping the current phone number

Accounting: currently done by city. Hire accounting firm (all, some, bookkeeper)?

- Set up new Sunbiz
 - Need to make sure it still meet tax exempt under City of Hollywood – Lisa to request federal tax ID
 - Should it be a DBA – not needed
 - How are the others set up and are they legally done?
- Bank Reconciliation – follow the process we deem
- Payments
- What process (i.e. Police, Fire, etc.)? Board should see all payments prior to paying; continue to follow the current review process (establish an administrative policy)
- Budget – OMB (first budget FY 2018 / Oct 1, 2017). Lisa will provide template from Fire or Police with expenditures (email to all trustees)

Signatory Authority: who/what/when/how

- Chair/Vice-Chair/Secretary (two signatures for all documents) – Lisa will follow up with Wells Fargo; Chair Shaw will look into viability of opening accounts with Sun Credit Union

Payment of Vendors:

- What degree of involvement from Board? City will assist but Pension staff must take over these tasks

City's ongoing involvement:

- What level of involvement? See above
- RFP/RFQs – Pension Coordinator to complete; will request assistance from City if needed

Contracts in Place: all contracts should to be in Board's name from now on

- Actuary – RFP to be done in early 2017
- Attorney – RFP to be done in early 2017
- Investment Consultant – complete current investments
- Pension Coordinator - discuss at December 15 Board meeting
- Auditors – not needed for fiscal year 2016-17 as it will be part of City's contract; will need to do RFP for fiscal year 2017-18 and beyond
- Custodian – Open for discussion in early 2017

Pension Office Staff: what is the need of the Pension Board? Independent contractor, TPA, hybrid, employees?

- Discuss at December 15 Board meeting

ITEM 7.h.

**PENSION COORDINATOR –
Independent Contractor or
Employee**

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator *lec*
SUBJECT: Pension Coordinator

ISSUE:

Should the Pension Coordinator be an independent contractor/third party administrator or an employee of the Board

EXPLANATION:

Previously, the City's Ordinance required the Pension Coordinator to be an independent contractor. Such provision was removed from the Ordinance via Resolution O-2016-08 (copy attached). As the Board transitions to full independence from the City, the issue of whether the Pension Coordinator should remain an independent contractor or become an employee of the Board of Trustees needs to be addressed.

RECOMMENDATION:

For Board discussion

ORDINANCE NO. 0-2016-08

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING SECTION 33.025 OF THE CODE OF ORDINANCES, "EMPLOYEES' RETIREMENT FUND", PROVIDING FOR STAGGERED TERMS FOR MEMBERS OF THE BOARD OF TRUSTEES APPOINTED BY THE CITY COMMISSION; PROVIDING FOR THE ENGAGEMENT OF ACTUARIAL, LEGAL AND OTHER SERVICES BY THE BOARD OF TRUSTEES, AND PAYMENT FROM THE FUND FOR SUCH SERVICES; PROVIDING FOR AN ANNUAL ADMINISTRATIVE EXPENSE BUDGET AND REPORT; PROVIDING FOR CODIFICATION, SEVERABILITY AND CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Hollywood has determined it to be in the best interest of the City and its employees to amend the City Code to authorize the Board of Trustees of the City of Hollywood Employees' Retirement Fund to engage legal, actuarial and other services necessary for the operation of the Fund, and to pay for such services from the Fund; and

WHEREAS, the Board of Trustees of the City of Hollywood Employees' Retirement Fund has determined it to be in the best interest of the members and beneficiaries of the Retirement Fund for the Board to be able to engage legal, actuarial and other services necessary for the operation of the Fund, and to pay for such services from the Fund; and to establish an annual administrative expense budget and provide a report on expenses; and

WHEREAS, the Board of Trustees has also determined it to be in the best interest of the members and beneficiaries of the Retirement Fund for the Board members who are appointed by the City Commission to have staggered terms;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That Section 33.025(R) of the Code of Ordinances is hereby amended to read as follows:

TITLE III: ADMINISTRATION

* * *

(Coding: Words and figures underscored are additions to existing law; words and figures ~~struck through~~ are deletions.)

CHAPTER 33: CITY EMPLOYEES

* * *

RETIREMENT

EMPLOYEES' RETIREMENT FUND

§ 33.025 PENSIONS AND RETIREMENT

* * *

(R) *Management.*

* * *

(2) The terms of office of all Board members shall be three years, except to provide staggered terms for Board members appointed by the City Commission, the first such appointment occurring on or after May 18, 2016 shall be for a term expiring June 30, 2018, notwithstanding any other provision of this section.

Section 2: That Section 33.025(S) of the Code of Ordinances is hereby amended to read as follows:

TITLE III: ADMINISTRATION

* * *

CHAPTER 33: CITY EMPLOYEES

* * *

RETIREMENT

EMPLOYEES' RETIREMENT FUND

§ 33.025 PENSIONS AND RETIREMENT

* * *

(S) *Administration.*

~~(1) For the purposes of administering the Fund in accordance with the terms of this plan and to execute the orders and directions of the Board of Trustees and the~~

~~committee on investments, there shall be created in the office of the City Manager a Division of Pensions.~~

~~(2) The Division of Pensions shall be subject to all the laws, rules and regulations governing all departments, divisions and bureaus of the city government. To the extent possible, the accounts and records of the Fund shall be integrated with the operations of the city government.~~

~~(13) The Board shall annually select from among its members a City Manager shall appoint a person to serve as secretary, of the Fund who shall perform such duties as may be assigned by the Board.~~

~~(2) The official custody and supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund may be made by a disbursing agent but only upon written authorization from the Board.~~

~~(3) Assets of the Fund may be deposited with the Director of the Department of Financial Services of the city, acting in a ministerial capacity only, who shall be liable in the same manner and to the same extent as he or she is liable for the safekeeping of funds for the city. Any assets so deposited with the Director of the Department of Financial Services of the city shall be kept in a separate fund or clearly identified as assets of the Fund. Alternatively, the Board may deposit assets of the Fund in a qualified public depository as defined in F.S. § 280.02, which depository with regard to such funds shall conform to and be bound by all of the provisions of F.S. Ch. 280.~~

~~(4) The Director of the Department of Financial Services of the city shall be ex officio treasurer of the Fund and shall be the official custodian of all cash and securities and books and accounts belonging to the Fund which shall be maintained in a special trust fund for the account of the Fund. He or she shall receive all moneys and securities for the account of the Fund, deposit such moneys and make payments for purposes specified in this plan upon vouchers signed by him or her, in accordance with authorization of the Board.~~

~~(45) The pension coordinator secretary shall maintain custody of all be in charge of records, files, and all papers and documents of the Fund and belonging to the Board. All such records, files and documents shall be stored in the pension office with appropriate backup approved by the Board.~~

~~(56) The Board shall engage such actuarial, accounting, legal, and other services as shall be required to transact the business of the Fund. The compensation of such persons engaged by the Board shall be paid from the Fund at such rates and in such amounts as determined by the Board. The city shall retain an attorney to serve as legal advisor to the Board.~~

~~(7) The City Manager, subject to applicable rules and regulations governing the employment of personnel, may employ actuarial, medical, clerical and other~~

~~assistants as may be required in the operation of the Fund and to effectuate the purposes of this plan.~~

~~(68) A separate corporate surety bond shall be furnished by the Finance Director, acceptable to the Board, of such amount as the Board shall designate. The Board shall purchase insurance coverage, including fiduciary insurance and surety bonds, in such amounts and under such terms as determined by the Board; and surety bonds shall be taken out covering the chairman and secretary of the Board, in favor of the Fund, in amounts stipulated by the Board.~~

~~(79) All expenses for the administration and operation of the Fund as approved by the Board. The legal advisor, the pension coordinator, and the costs of the pension coordinator's office shall be paid by the Fund. All other costs and expenses incurred in the administration of the Fund shall be paid by the city, and no part of such expenses shall be charged to the Retirement Fund, except as otherwise specifically provided in the plan. Beginning with the fiscal year commencing October 1, 2017, the Board shall provide a detailed accounting report of its expenses for each fiscal year, and make the report available to all members and the City. The report must include all administrative expenses that, for purposes of this subsection, are expenses relating to any legal counsel, actuary, pension coordinator, and other service provider, office expenses, and all travel and other expenses paid to or on behalf of the members of the Board or anyone else on behalf of the plan.~~

~~(8) Beginning with the fiscal year commencing October 1, 2017, the Board shall adopt and operate under an administrative expense budget for each fiscal year, provide a copy of the budget to the City, and make available a copy of the budget to all members before the beginning of the fiscal year. If the Board amends the administrative expense budget, the board must provide a copy of the amended budget to the City and make available a copy of the amended budget to all members.~~

~~(910) The Board shall ensure that proper Proper and adequate records and accounts are shall be established and maintained which will give full effect to the requirements of this plan.~~

~~(1014) Beginning with the fiscal year commencing October 1, 2017, an An annual audit of books, accounts and records of the Fund shall be made by a certified public accountant selected by the Board. As part of the audit, an annual report shall be prepared by the Director of the Department of Financial Services and be audited by a certified public accountant, as of the close of each fiscal year for submission to the Board, showing the assets and liabilities of the fund at the end of such year and the income and expenditures for the year and other data pertinent to the operation of the Fund. A synopsis of such report may be prepared for distribution to the members of the Fund.~~

(1142) The Board shall engage a ~~person or entity an independent contractor~~ to serve as pension coordinator. The Board ~~may~~ shall provide an office for the pension coordinator, ~~or may contract with the pension coordinator for an office.~~ The pension coordinator shall be available during normal business hours to assist members and retirees in matters related to their pensions and retirement as provided in this plan.

Section 3: That it is the intention of the City Commission that the provisions of this ordinance shall become and be made a part of the Code of Ordinances of the City of Hollywood, Florida, and the provisions of this ordinance may be renumbered to accomplish such intention.

Section 4: That if any word, phrase, clause, subsection or section of this ordinance is for any reason held unconstitutional or invalid, the invalidity thereof shall not affect the validity of any remaining portions of this ordinance.

Section 5: That all sections or parts of sections of the Code of Ordinances, all ordinances or parts of ordinances, and all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Section 6: That this ordinance shall be in full force and effect immediately upon its approval by a "majority plus one" vote of the City Commission and 50% plus one of the voting members of the Employees' Retirement Fund.

ADVERTISED on May 6, 2016.

PASSED on first reading this 20 day of April, 2016.

PASSED AND ADOPTED on second reading this 18 day of May, 2016.

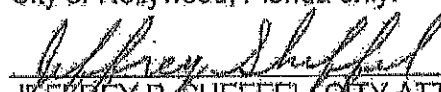


PETER BOBER, MAYOR

ATTEST:


PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM & LEGALITY
for the use and reliance of the
City of Hollywood, Florida only:


JEFFREY P. SHEFFEL, CITY ATTORNEY *att*

Miami Shores Village
Pension Boards
Request for proposals
For
Pension Plan Administrator
November 2015

Part One-General Information

- **Introduction**

Miami Shores Village is soliciting responses to this request for proposals from qualified firms interested in providing consultant services to be the Pension Plan Administrator for the Village's Police and General Employee pension boards. The Village currently uses an in house Village employee to perform these services and seeks to use an outside professional well versed in all aspects of pension plan administration. Both Boards meet at the same time at the same location to save on attorney's fees and other administrative costs. Meetings are held quarterly on an on call basis.

The Pension Plan Individual/Firm's qualifications will be accepted until **2:00PM January 6, 2016** in the Office of the Finance Director at Miami Shores Village Hall located at 10050 Ne 2nd Avenue, Miami Shores Florida, 33138. Please provide **10 copies** of your submittal with the follow information:

- **Qualifications of your firm including past experience administering municipal pension plans.**
- **General description of your firm, including size, number of employees, type of organization (franchise, corporation, partnership, etc.)**
- **Experience of the team/individual assigned to administer our plans.**
- **References from at least three municipal plans that your firm has provided administrative services to.**
- **A statement of the bonding and/or insurance coverage carried by the bidder, if any.**

Envelopes must be sealed and plainly marked **Pension Plan Administrator**. The following is the anticipated schedule for the selection process. Should any dates change, notification will be issued to clarify.

- **November 20, 2015 RFP advertised**
- **January 6, 2016 Deadline for Qualification Submittal**
- **January 13, 2016 Announcement of Short listed Firms**
- **January 20, 2016 Presentations from Short listed Firms**
- **January 26, 2016 Approval of Bid by Pension Boards**

B. Background

The general employees' pension Board consists of The Mayor and Village Manager as ex-officio members, three members at large who are residents of the Village, and two general employees. The Police Pension Board consists of two Police Officers chosen by the rank and file, Two Council members, and a fifth individual chosen by the four above mentioned Police Pension Board Members.

The General fund Pension plan totals \$11,374,356 and the funds are invested with the following companies; Boston Group \$1,636,210, Wells Fargo \$2,625,930, Vanguard \$1,666,310, Vanguard Developed Markets Index Fund \$1,296,680, and Cutwater \$4,092,510. Salem Trust provides the banking services for the plan \$56,717.

The Police fund pension plan totals \$20,277,795. The funds are invested with the following companies; Boston \$3,083,467, Wells Fargo \$4,309,187, Vanguard Developed Markets Index Fund \$2,274,834, Vanguard \$2,435,948, Cutwater \$ 7,727,737, Salem Trust provides the banking services \$446,622.

Both plans are managed by the Bogdahn Group and the local contact assigned to our plan is Mr. Dave West. Our Actuary for both plans is Gabriel Roeder Smith & Company and our contact is Melisa Algayer. The lead attorney for both plans is Steve Cypen. The day to day legal work for both plans is handled by Adam Levinson of Klausner, Kaufman, Jensen, & Levinson.

The General Employee Pension plan currently has 65 active members contributing to the plan. There are 47 inactive members who include vested members that are receiving monthly pension benefits, vested members who have left our employment but are not old enough to receive benefits, and members that are in the DROP plan.

The Police Employee Pension Fund has 32 active members contributing to the plan. There are 21 inactive members who include vested members that are receiving monthly pension benefits, vested members who have left our employment but are not old enough to receive benefits, and members that are in the DROP plan.

C. Scope of Services

Both pension plans are looking for a professional plan administrator to **take** over all functions of the day to day management of both plans. This shall include at a minimum;

- Schedule and attend all Pension Board meetings
- Develop the meeting agendas and forward them to Board members prior to the meetings.
- Respond to any Board member inquiries.
- Meet with employees as necessary to go over retirement options and benefits.
- Coordinate with Salem Trust to ensure all bills are paid on time.
- Interact with Board Attorney as necessary to conduct the Board's business.
- Interact as necessary with Village Finance Director to obtain employee information for reporting purposes.
- Ensure quarterly pension and DROP statements are provided to employees on a timely basis by working with Actuary and Village Staff.
- Ensure that all end of year reports are timely produced and filed with the proper agency including W2P'S, withholding election forms, 1099's and any other reports required by the State of Florida for the Police Chapter 185 plan requirements.
- Ensure that all employee benefits are agendaed when required before the respective Board meeting in a timely manner to ensure employees begin receiving their benefits on time.
- Compute annual COLA increases for retired Police officers in a timely manner.
- Ensure that proper minutes of the meetings are taken when/if the Village Clerk is not available to take the minutes.
- Coordinate any changes in fund managers with Salem Trust, Bogdahn Group, and pension attorney as necessary.

- Any other administrative duties that may arise in the normal course of administering a pension plan or matters requested by the Board of Trustees.

D. FEES:

In evaluating the proposals, price will not be the sole factor. The Board may consider any factors it deems necessary and proper for best value, including price, quality of services, response to this request and general reputation. The Board reserves the right to reject any and all proposals.

- Fees should include all travel, etc. No other charges will be allowed unless specifically authorized by the Board.
- State with specificity those items which are excluded from your base fee.
- Fees should be guaranteed for three (3) years

E. Submittal Requirements

1. Respondents shall thoroughly examine and be familiar with the RFP specifications. Failure of any respondent to receive or examine this document shall in no way relieve any respondent of obligations pertaining to this RFP or the subsequent contract.
2. Any modifications from the stated terms and conditions can result in the rejection of the response as not being responsive to this RFP.
3. Delivering the response to the Village on or before the specified date and time will be solely and strictly the responsibility of the respondent. The Village will in no way be responsible for delays caused by the United States Postal Service, or other courier services, or a delay caused by any other occurrence. Offers by telephone or fax will not be accepted.
4. The response deadline shall be strictly observed. Responses received after this date may not be considered. Such RFPs will be returned to the Respondent unopened.
5. The Village reserves the right to reject the response of any respondent who has previously failed in the proper performance of a contract or to deliver on time other contracts similar in nature, or who in the opinion of the Village, is not in the position to perform properly.

6. Federal, state, county and local laws, ordinances, rules and regulations that in any manner affect the items covered herein apply. Lack of knowledge by the Respondent will in no way be a cause for relief from responsibility.

7. No successful respondent may assign any portion of the contractual agreement between the parties without prior written authorization by the Village, which authorization may be withheld by the Village in its sole discretion.

8. Changes to the RFP may be made by and at the sole discretion of the Village.

9. Warranties - The respondent, in submission of its response, warrants to the Village that it will comply with all applicable federal, state and local laws, regulations and orders in providing the services under the proposed documents.

10. The Board reserves the right to accept or reject any and all responses, to waive any irregularities or informalities in any response or in the RFP process, and to accept or reject any items or combination of items. The award will be to the candidate whose response complies with all of the requirements set forth in this RFP and whose response, in the sole opinion of the Board, is best taking into consideration all aspects of the Respondent's response.

11. In the event that the successful respondent does not execute a contract within a time frame acceptable to the Board, the Board may give notice of intent to negotiate with the next most qualified respondent or to solicit new responses and may proceed to act accordingly.

12. The successful respondent shall comply with all Village "vendor" requirements as well as other Village related ordinances and requirements relative to receiving payment from the Board.



Submit Proposals To:
City of Hollywood
2600 Hollywood Boulevard
Hollywood, Florida 33020
Office of City Clerk, Room 221

CITY OF HOLLYWOOD, FLORIDA

REQUEST FOR PROPOSALS

PROPOSER ACKNOWLEDGMENT

RFP Title: Pension Coordinator for General Employees' Retirement Fund

RFP No.: xxxx-xx-xx

Service Required: Same as above.

Proposals must be received prior to 3:00 P.M. XXXXXX, XXXX XX, 2015, and may not be withdrawn within 90 calendar days after such date and time. Proposals received by the date and time specified will be opened in Room 303. All Proposals received after the specified date and time will be returned unopened.

Purchasing Contact: XXXXXXXX

Telephone No.: (954) 921- XXXX

PROPOSER ACKNOWLEDGMENT

THIS FORM MUST BE COMPLETED AND SUBMITTED PRIOR TO THE DATE AND THE TIME OF PROPOSAL OPENING. THE PROPOSAL SUMMARY SHEET PAGES ON WHICH THE PROPOSER ACTUALLY SUBMITS A PROPOSAL AND ANY PAGES UPON WHICH INFORMATION IS REQUIRED MUST BE COMPLETED AND ATTACHED WITH THE PROPOSAL.

Proposer's Name:	Fed. ID No. or SS Number
Mailing Address:	Telephone No.:
	Fax No.:
Indicate type of organization below: Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Individual <input type="checkbox"/> Other	Is the Proposer a Certified Minority? Yes <input type="checkbox"/> No <input type="checkbox"/> Certifying Agency:
Proposal Guarantee is attached in the amount of \$	Reason for No Response:

CHECK BOX BELOW TO ACKNOWLEDGE THIS PROPOSAL.

THE PROPOSER CERTIFIES THAT THIS PROPOSAL IS BASED UPON ALL CONDITIONS AS LISTED IN THE PROPOSAL DOCUMENTS AND THAT HE HAS MADE NO CHANGES IN THE PROPOSAL DOCUMENT AS RECEIVED. HE FURTHER PROPOSES AND AGREES, IF HIS PROPOSAL IS ACCEPTED, HE WILL EXECUTE AN APPROPRIATE AGREEMENT FOR THE PURPOSE OF ESTABLISHING A FORMAL CONTRACTUAL RELATIONSHIP BETWEEN HIM AND THE CITY OF HOLLYWOOD, FLORIDA, FOR THE PERFORMANCE OF ALL REQUIREMENTS TO WHICH THIS PROPOSAL PERTAINS.

Agree ☐

Authorized Name

Title

Date

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**REQUEST FOR PROPOSAL FORM
CITY OF HOLLYWOOD, FLORIDA**

“AN EQUAL OPPORTUNITY AND SERVICE PROVIDER AGENCY”

PART I: PURPOSE, BACKGROUND AND SCOPE OF SERVICES

A. PURPOSE

The City of Hollywood, Florida is soliciting responses from qualified firms/individuals to this Request for Proposal (RFP) to perform pension coordinator services (the “Contractor”) as an independent contractor and enter into a formal agreement. Information provided by respondents will be used by the City to retain a Contractor. Please submit information to describe the services you can perform.

Section 19(I) of the City of Hollywood Employees’ Retirement Plan, as revised by Ordinance O-2003-07, provides that the Board shall engage an independent contractor to serve as pension coordinator, and further provides that the pension coordinator shall be available during normal business hours to assist members and retirees in matters related to their pensions and retirement.

B. BACKGROUND

There are approximately 884 active non-uniformed City employees and 624 retirees participating in the Fund. Market values of the Fund’s investment approximate \$157 million. The Employees’ Retirement Fund Board of Trustees consisting of seven (7) members is responsible for monitoring the financial soundness of Fund investments and formulating policies, which provide for the proper administration of the Fund. Regular meetings of the Board of Trustees are held on a monthly basis.

C. TERM OF THE AGREEMENT

This Agreement upon final approval by the Employees’ Retirement Fund Board of Trustees shall be in effect for a one (1) year period, and shall be automatically renewed for one-year terms , unless either party provides notice of termination of the Agreement in writing to the other party at least ninety (90) days prior to expiration of the Agreement. The Board shall review the performance of Contractor annually.

D. TERMINATION

This contract may be terminated by either party at any time with ninety (90) days advance written notice to the other party. During the ninety (90) day notice period the Contractor shall continue provide services in accordance with this Agreement (unless directed otherwise by the Board); and Contractor shall continue to receive the normal monthly fee, either monthly or in one lump sum, during the ninety (90) day notice period.

E. GENERAL

Contractor shall carry out the functions and duties of pension coordinator for the term of this Agreement in accordance with the scope of services herein. Contractor shall perform all services in a prompt and professional manner. Contractor shall be a named fiduciary of the Retirement Fund in accordance with Part VII, Chapter 112, Florida Statutes. The Board shall provide fiduciary liability insurance for the Contractor.

In performing such services, Contractor will use best efforts to ensure that the Board's goals and objectives are achieved in a timely and efficient manner.

The Board expects and will assure the Contractor has access to all pertinent data maintained by the City concerning plan members that is necessary for the effective performance of Contractor's duties and responsibilities under this Agreement. The Board assures the City departments, i.e. Finance, Human Resources, etc. will comply with the above.

Any and all documents, files, reports, programs, developments and innovations whether written or electronic, developed, maintained, utilized or conceived by the Contractor during the term of this Agreement concerning the Retirement Plan or the Contractor's duties under this Agreement shall be the exclusive property of the Board; and the Contractor hereby assigns all right, title, and interest in the same to the Board. At the conclusion of the Agreement, all such documents, files, reports, programs, developments and innovations shall be returned to the Board in good condition.

F. PENSION COORDINATOR "CONTRACTOR OBLIGATIONS"

Contractor shall be responsible for all Contractor's fringe benefits, including but not limited to health insurance and retirement benefits, disability insurance, paid time off, and car allowance. Contractor shall also be responsible for all compensation and fringe benefits provided to any assistants who are engaged by Contractor to fulfill Contractor's obligations under this Agreement, as well as payment of Contractor's and Contractor's assistants' workers' compensation premiums, federal income taxes, Medicare and social security taxes, all other payroll taxes, local taxes and license fees. Contractor shall also maintain general liability insurance in the amount of \$500,000 and professional liability (Errors & Omissions) insurance in the amount of \$1,000,000, by a carrier acceptable to the Board. Contractor is responsible for providing office space, furniture, equipment and supplies necessary for the performance of services as pension coordinator. Contractor shall attend conferences and seminars consisting of educational content pertaining to governmental pension plans as needed, with the reasonable expenses for attending such conferences/seminars, as approved by the Board, paid for by the Fund. In the performance of the services described herein, the number of hours Contractor works will be entirely within Contractor's control and the Board will rely upon Contractor to devote to the performance of such services such number of hours as is reasonably necessary to fulfill the spirit and purpose of this contract. Contractor will advise the Board of any changes to the business hours schedule, as needed.

G. SCOPE OF SERVICES

The Coordinator will be responsible for the administration of the Fund. The following services shall be included as part of the Coordinator's responsibilities and In performing such services, Contractor will use best efforts to ensure that the Board's goals and objectives are achieved in a timely and efficient manner

1. Represents the Board of Trustees coordinating regular and special meetings and hearings of the Employees' Pension Board. This includes: preparing agenda and supporting materials; scheduling meetings; presentations and appearances; preparing research and responses to inquiries from Board Members on agenda items; ensuring proper posting and distribution of agendas and supporting materials; transcribing and distributing of minutes; keeping Board Members abreast of upcoming seminars and classes; and making travel arrangements and preparing travel vouchers for Members attending seminars and/or classes.
2. Being available during regular work hours (i.e. 40 hours per week, Monday-Friday, 8:00 AM – 5:00 PM) for employees and retirees to provide guidance regarding the pension plan. Work to be done at an office space approved by the City Manager and confirmed by the Pension Board.
3. Monitoring contribution levels to insure compliance with the actuarial report.
4. Providing necessary records to various professionals and assisting them in the preparation of a variety of reports, including audited financial statements and actuarial valuation reports.
5. Establishing and maintaining administrative and membership electronic records and files for active and retired employees, including vesting and benefit credits.
6. Reviewing for factual content and maintaining the Summary Plan Description (SPD). Reviewing annual Employee Benefit Statements prepared by the Plan Actuary.
 7. Monitoring monthly pension checks, bank statements, and reports from investment managers.
 8. Compiling and distributing semiannual affidavits and questionnaires to disability retirees; verifying that disabled retirees are still disabled and eligible to receive pension benefits.

9. Maintaining Deferred Retirement Option Plan (DROP) individual records and prepare quarterly statements for participants and disbursements for lump sum payouts and related recordings.
 10. Surveying recipients at least semiannually to identify deceased retirees and beneficiaries.
 11. Providing annual status reports of the Fund to all participants. Preparing monthly financial reports for the City. Monitoring reports from investment managers and comparing them to Custodian reports.
 12. Working closely with City officials in an advisory capacity. Coordinating with other pension systems (and associations) to obtain information for the Board that could improve the operations of the Retirement System.
 13. Keeping the Pension Board abreast of any new information, including the Secretary to the Board (i.e. Director of Human Resources) and the Treasurer to the Board (i.e. Director of Financial Services).
 14. Maintaining employees detailed salary history received from the Payroll Office on a periodic basis.
 15. Providing salary information and other data to the Fund's actuaries for the preparation of annual valuation reports. Filing of valuation report approved by the Pension Board of Trustees with the City's Budget Office and the State of Florida's Department of Retirement.
 16. Performing complete computerized accounting functions to include recording and posting monthly transactions to general ledger accounts. Performing regular closing at established and periodic intervals and maintaining investment-tracking system.
 17. Preparing Requests for Proposals (RFP) to seek professional services, such as actuaries, auditors, attorneys, custodian bank, investment managers and financial advisors. Coordinating and scheduling interviews when requesting proposals for services.
-
1. Provide pension plan information to members and retirees.
 2. Process new entrants into plan.
 3. Verify retirement eligibility.
 4. Calculate monthly retirement benefits for retiring and terminating employees.
 5. Provide benefit options and calculations when requested.

6. Verify Plan membership eligibility.
7. Process disability claims.
8. Serve as liaison between Board of Trustees and City administration.
9. Explain DROP and other plan benefits.
10. Obtain required information and prepare annual state reports.
11. Review and maintain files for all correspondence, statements and documents received from:
 - a. Plan members and their representatives
 - b. Money managers
 - c. Attorney
 - d. Actuary
 - e. Accountant
 - f. City officials
 - g. Others
12. Review bank statements (when assigned).
13. Review security transaction statements (when assigned).
14. Assist in negotiations of contracts for consulting, management and other professional services provided to the Fund, as directed by the Board; provided Contractor shall not at any time engage in any labor-management negotiations on any issue involving the City of Hollywood or any union representing City employees.
15. Coordinate and conduct Board of Trustee elections.
16. Pay plan expenses as approved by the Board.
17. Monitor disbursement of benefit payments.
18. Obtain necessary information for retirement eligibility and benefits.
19. Calculate refunds of contributions upon termination, based on information provided by the City.

20. Set up and maintain files (paper and electronic).
21. Perform projects as directed by the Board.
22. Confirm that benefits are properly paid.
23. Coordinate and verify 1099-R processing.
24. Prepare correspondence as directed or required.
25. Schedule meetings.
26. Prepare agendas.
27. Notice meetings.
28. Attend all Board meetings.
29. Prepare and transcribe minutes of Board meetings.
30. Coordinate travel arrangements for Board members and staff.
31. Comply with Government in the Sunshine Laws and Public Records Laws.
32. Coordinate with professional advisors and consultants.
33. Develop and conduct pre-retirement seminars and educational programs for plan members, including at least two informational workshops per year.
34. Prepare and distribute a yearly newsletter to members.
35. Meet with plan participants on regular basis and as needed to explain benefits and answer questions.
36. Draft, print, and distribute a new Summary Plan Description as required by statute.
37. Maintain current roster of members and retirees, including status and contact information.
38. Maintain current beneficiary designations.

39. Work in coordination with the City's Human Resources & Financial Services staff.
40. Create and maintain an internet web site for plan members, subject to the Board's approval in advance of content.
41. Analyze and monitor all bank statements, security transactions, and other financial activities of the Pension Board to ensure proper receipt of all Pension Fund assets (when assigned by Board).

H. PENSION COORDINATOR AS INDEPENDENT CONTRACTOR

This Agreement calls for the performance of the services of Contractor as an independent contractor, and Contractor shall not be considered an employee of the Board or the City of Hollywood, FL for any purpose. Contractor shall have no claim against the Board hereunder or otherwise for vacation pay, sick leave, retirement benefits, social security, workers' compensation, health or disability benefits, unemployment insurance benefits, or any other employment benefits of any kind. The parties agree that Contractor shall submit to IRS within 7 days following the execution of this Agreement a completed Form SS-8 (Determination of Worker Status for Purposes of federal Employment Taxes and Income tax Withholding). Contractor agrees to provide a copy of the completed SS-8 form to the Board, and both parties agree to provide whatever additional information may be requested by IRS in connection with the SS-8 form. Contractor agrees to provide a copy of all correspondence received from IRS in connection with the SS-8 form, as well as the IRS determination, to the Board. In the event IRS determines that Contractor is not an independent contractor, the parties agree to meet promptly and attempt in good faith to modify this Agreement to satisfy the issues raised by IRS.

I. COMPENSATION

The City will entertain compensation proposals based on a flat fee or on a per participant basis. The City Manager will select and hire the Coordinator and the individual/firm selected will be paid by the Pension Fund and will not be a City employee.

PART II: PROPOSAL SUBMISSION REQUIREMENTS

A. SUBMISSION REQUIREMENTS

All Proposals shall be received by the City Clerk, City of Hollywood, City Hall, 2600 Hollywood Boulevard, Room 221, Hollywood, Florida 33020, and plainly marked on the outside of the envelope.

PROPOSAL ENVELOPES SHALL BE SEALED AND IDENTIFIED AS SPECIFIED BELOW:

**RFP NO. 3750-02-JE PENSION COORDINATOR FOR GENERAL
EMPLOYEES' RETIREMENT FUND**

TO BE OPENED: 3:00 P.M., THURSDAY, JUNE 20, 2002

**AND ADDRESSED TO: CITY OF HOLLYWOOD
OFFICE OF THE CITY CLERK
2600 HOLLYWOOD BLVD., ROOM 221
HOLLYWOOD, FLORIDA 33020**

**AN ORIGINAL, CLEARLY IDENTIFIED, AND TWELVE (12) COPIES OF
YOUR PROPOSAL MUST BE SUBMITTED AT OR BEFORE TIME OF
PROPOSAL OPENING.**

It will be the sole responsibility of the Proposer to have his Proposal delivered to the Office of the City Clerk on or before the closing hour and date shown above for receipt of Proposals. If a Proposal is sent by mail, the Proposers shall be responsible for its delivery to the City Clerk's Office before the closing hour and date shown above for receipt of Proposals. Proposals thus delayed will not be considered and will be returned unopened after award.

SUBMISSION REQUIREMENTS (CONT'D)

The Proposal shall be signed by a representative who is authorized to contractually bind the Proposer. Each Proposal shall be prepared simply and economically, providing a straightforward, concise delineation of the Proposer's capabilities to satisfy the requirements of the RFP. The emphasis in each Proposal must be on completeness and clarity of content. In order to expedite the evaluation of Proposals, it is essential that Proposer follow the format and instructions contained herein. If the Proposer so wishes, the Proposal may be accompanied with brochures, promotional materials, or displays properly identified. However, Proposal Submission Requirements as listed herein must be followed. All Proposals must be submitted as specified on the Proposal pages which follow. Any attachments must be clearly identified.

The Proposal shall be considered an offer on the part of the Proposer, which offer shall be deemed accepted upon approval of the City Commission of the City of Hollywood, and in case of default the City of Hollywood reserves the right to accept or reject any or all Proposals, to waive irregularities and technicalities, and request new Proposals. The City also reserves the right to award any resulting agreement as it deems will best serve the interests of the City.

FORMAT

1. Title Page

Show the request for Proposal subject, the name of your firm, address, telephone number, name of contact person and date.

2. Table of Contents

Clearly identify the material by section and page number.

3. Letter of Transmittal

Limit to one (1) or two (2) printed pages.

- a. Briefly state your firm's understanding of the work to be done and provide a positive commitment to perform the work.
- b. Give the names of the persons who will be authorized to make representations for your firm, their titles, addresses and telephone numbers.

SUBMISSION REQUIREMENTS (CONT'D)

4. Profile of Proposer

- a. State whether your organization is national, regional or local.
- b. State the location of the office from which your work is to be performed.
- c. Describe the firm, including the size, range of activities, etc. Particular emphasis should be given as to how the firm-wide experience and expertise in the area addressed by this Request for Proposal, will be brought to bear on the proposed work.
- d. Provide a list and description of similar municipal engagements satisfactorily performed within the past five (5) years. For each engagement listed, include the name and telephone number of a representative for whom the engagement was undertaken who can verify satisfactory performance.
- e. Have you been involved in litigation within the last five (5) years or is there any pending litigation arising out of your performance?

5. Summary of Proposer's Qualifications.

- a. Identify the project manager and each individual who will work as part of the engagement. Include resumes for each person to be assigned. The resumes may be included as an appendix.
- b. Describe the experience in conducting similar projects for each of the consultants assigned to the engagement. Describe the relevant educational background of each individual.
- c. Describe the organization of the proposed project team, detailing the level of involvement, field of expertise and estimated hours for each member of the team.
- d. Describe what municipal staff support you anticipate for the project.

SUBMISSION REQUIREMENTS (CONT'D)

6. Project understanding, proposed approach, and methodology.

Describe your approach to performing the contracted work. This should include the following points:

Type of services provided. Discuss your role and that of other parties involved in the data gathering, data analysis and recommendation process.

Discuss your project plan for this engagement outlining major tasks and responsibilities, time frames and staff assigned.

7. Summary of the Proposer's Fee Statement.

The Proposal will show the fee schedule. Express your fee in a lump sum not-to-exceed maximum amount and a separate price for the components of the work shown in scope of service and include a chart of the rates which ties the project plan and milestones to hours assigned to the personnel. Additionally, indicate your expectations concerning reimbursement for travel, per diem expenses, photocopying, telephone lines or other incidental expenses. If additional work is required beyond the scope of this contract, how would those services be billed? This may include additional presentations or follow-up as requested.

8. Project time schedule

Provide a detailed time schedule for this project.

B. GENERAL INFORMATION AND SCHEDULE

For information concerning procedure for responding to this Request for Proposal (RFP), contact the City's Director of Purchasing & Materials Management, John L. Weyrauch, at (954) 921-3221. Such contact is to be for clarification purposes only. Material changes, if any, to the scope of services, or Proposal procedures will only be transmitted by written addendum.

It is preferred that all questions be submitted in writing. Questions should be directed to the City of Hollywood, P.O. Box 229045, Hollywood, Florida 33022-9045, Attention: John L. Weyrauch, CPPO, C.P.M., Director of Purchasing & Materials Management, or to facilitate prompt receipt of questions, they may be sent via fax at (954) 921-3086. Questions must be received no later than the date specified in this RFP for the Pre-Proposal Conference.

RFP Schedule

REQUEST FOR PROPOSALS ISSUED May 20, 2002

PRE-PROPOSAL CONFERENCE June 6, 2002

PROPOSAL DUE DATE-PRIOR TO 3:00 P.M., Thursday, June 20, 2002

C. PRE-PROPOSAL CONFERENCE

A Pre-Proposal Conference for all persons/firms interested in submitting Proposals will be held on June 6, 2002 AT 10:00 A.M. IN XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX to answer questions about the engagement. Written addendum will be issued, if required, as soon as possible after that conference.

D. OTHER CONSIDERATIONS

1. The City reserves the right to approve substitutions for assigned personnel proposed for this engagement. Substitutions may be allowed for staff turnover, sickness or other emergency situations.
2. All contact for information regarding the Proposal must be addressed to the City of Hollywood Purchasing & Materials Management Division. Over the course of this RFP process, related contact with City Staff by a respondent or their agent, other than as part of the evaluation process or for clarification purposes, will be grounds for automatic disqualification of that vendor.

OTHER CONSIDERATIONS (CONT'D):

Each Proposer shall examine all Proposal Documents and judge for themselves all matters relating to the adequacy and accuracy of the documents. If the Proposer is of the opinion that any part(s) of the Proposal Document is incorrect or obscure, or that additional information is needed, he should request such information or clarification from the City Purchasing Director in order that appropriate addenda may be issued, if necessary, to all prospective Proposers.

3. No oral change or interpretation of the provisions contained in this Request for Proposal is valid whether issued at a pre-proposal conference or otherwise. Written addenda will be issued when changes, clarifications, or amendments to Proposal Documents are deemed necessary. The issuance of a written addendum is the only official method whereby interpretation, clarification or additional information can be given.
4. All materials submitted in response to the RFP become the property of the City of Hollywood and will be returned only at the option of the City. The City has the right to use any or all ideas presented in any response to the RFP whether amended or not and selection or rejection of the Proposal does not affect this right, provided however, that any Proposal that has been submitted to the City Clerk's Office may be withdrawn prior to Proposal opening time stated herein, upon proper identification and signature releasing Proposal Documents back to Proposer.
5. After initial review of the Proposals, the City may invite consultants for an interview to discuss the Proposal and meet its representatives, particularly key personnel who would be assigned to the project. It is understood that the City shall incur no costs as a result of this interview, nor bear any obligation in further consideration of the Proposal.
6. The City reserves the right to determine, at its sole discretion, whether any aspect of a Proposal satisfies the criteria established in this Request for Proposals. The City further reserves the right to negotiate with any person or firm submitting Proposals and reserves the right to reject any or all Proposals with or without cause. The City also reserves the right to waive minor technical defects in a Proposal. In the event that this Request for Proposals is withdrawn by the City for any reason, the City shall have no liability to any applicant for any costs or expenses incurred in connection with this Request for Proposals or otherwise. All such expenses incurred in the preparation of a Proposal shall be borne by the Proposer.

Failure or refusal of the successful Proposer to execute a contract within thirty (30) days after award shall constitute a default. Any such Proposer shall not assign, transfer, convey or otherwise dispose of any or all of its rights, title or interest therein, or its power to execute such contract to any person or firm without prior written consent of the City.

E. EVALUATION CRITERIA

Proposals will be evaluated using the criteria listed below to ascertain which Proposal best meets the requirements of the City. The Items to be considered during the evaluation and the associated point values are as follows:

1.	Experience	40%
2.	Project Organization and Technical Qualifications of the Persons Assigned to the Project	30%
3.	Project Understanding, Proposed Approach and Methodology	10%
4.	References and successfully completed similar projects	10%
5.	Cost of Services	10%
MAXIMUM TECHNICAL POINTS		100%

F. SELECTION PROCESS

The City Manager will appoint the Pension Coordinator and this appointment will be confirmed by the Board of Trustees. The City Manager may select a committee to evaluate the proposals and to create a short list of the individuals/firms. The committee may conduct discussions with offerors on the short list for the purpose of clarification to assure full understanding of, and responsiveness to, the solicitation requirements. In conducting discussions, there shall be no disclosure of any information derived from Proposals submitted by competing offerors. This short list of finalists may be determined and presented to the City Manager. The City Manager will make the final ranking for the purposes of negotiating a contract with the top ranked firm.

The City of Hollywood will utilize the standard contract for professional services provided as an attachment to this document. The City of Hollywood is willing to negotiate with the selected Vendor.

G. EQUAL EMPLOYMENT OPPORTUNITY

Proposer shall provide a written statement that it does not and will not discriminate against any person, employee, or applicant for employment, because of race, creed, color, religion, sex, national origin, ancestry, age or disability.

H. MINORITY/WOMEN BUSINESS ENTERPRISE STATEMENT

The City of Hollywood is strongly committed to ensuring the participation of certified Minority/Women Business Enterprises (M/WBE's) in contract and subcontract opportunities which may become available as the result of the City's acceptance of any Proposals. As part of their RFP proposals, proposers must be prepared to demonstrate M/WBE participation in the numerous components of the project.

Proposers are encouraged to utilize M/WBE's certified by the State of Florida, Broward County, The Broward County School Board and others with similar certification criteria to meet agreed upon participation goals.

Proposers are encouraged to participate in the City of Hollywood's M/WBE Program by including as part of their proposal package, the M/WBE Participation Form (Exhibit "A"), and the Letter of Intent Form (Exhibit "B"). Proposers who are unable to meet the recommended goals should also provide the M/WBE Unavailability Form and Good Faith Effort Report (Exhibits "C" and "D").

I. ADA COMPLIANCE

Persons with disabilities who require reasonable accommodation to participate in City programs and/or services may call the Equal Opportunity Manager, Office of Human Resources at (954) 921-3073 (voice). If an individual is hearing or speech impaired, please call Florida Relay Service 1-800-955-8771.

J. PUBLIC ENTITY CRIMES

"A person or affiliate who has been placed on the convicted vendor list following a conviction for public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list."

K. INSURANCE REQUIREMENTS

The Consultant shall not commence work under this contract until it has obtained all insurance required under this paragraph and such insurance has been approved by the Risk Manager of the City, nor shall the Consultant allow any subcontractor to commence work on its sub-contract until all similar such insurance required of the subcontractor has been obtained and approved.

Certificates of Insurance, reflecting evidence of the required insurance, shall be filed with the Risk Manager prior to the commencement of the work. These certificates shall contain a provision that coverage afforded under these policies will not be canceled until at least thirty (30) days prior written notice has been given to the City. Policies shall be issued by companies authorized to do business under the laws of the State of Florida, shall have adequate policyholders and financial ratings in the latest ratings of A.M.Best, and shall be part of the Florida Insurance Guarantee Association Act.

Insurance shall be in force until all work required to be performed under the terms of the contract is satisfactorily completed as evidenced by the formal acceptance by the City. In the event the insurance certificate provided indicates that the insurance shall terminate and lapse during the period of this contract, the Consultant shall furnish, at least thirty (30) days prior to the expiration of the date of such insurance, a renewed certificate of insurance as proof that equal and like coverage for the balance of the period of the contract and extension thereunder is in effect. The consultant shall not continue to work pursuant to this contract unless all required insurance remains in full force and effect.

1. Commercial General Liability Insurance naming the City as an additional insured with not less than the following limits:

General Aggregate	\$1,000,000
Products-Comp	\$1,000,000
Personal Injury	\$1,000,000
or	
Each Occurrence	\$1,000,000
Fire Damage	\$ 50,000
Med Exp	\$ 5,000

Coverage shall include contractual liability assumed under this agreement, products and completed operations, personal injury, broad form property damage, and premises-operations.

2. Commercial Automobile Liability Insurance naming the City as an additional insured with not less than the following limits:

Combined Single Limit	\$500,000
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Coverage shall include contractual liability assumed under this agreement, owned, hired and non-owned vehicles.

INSURANCE REQUIREMENTS (CONT'D)

3. Professional Liability or functional equivalent with limits not less than \$1,000,000. If coverage is provided on a claims made basis, then coverage must be continued for the duration of this contract and for not less than one (1) year thereafter, or in lieu of continuation, provide an "Extended Reporting Clause" for one (1) year.
4. Workers' Compensation Insurance shall be maintained during the life of this contract to comply with statutory limits for all employees, and in the case any work is sublet, the consultant shall require any Subcontractors similarly to provide Workers' Compensation Insurance for all the latter's employees unless such employees are covered by the protection afforded by the Consultant. The Consultant and his subcontractors shall maintain during the life of this contract Employer's Liability Insurance. The following minimum limits must be maintained.

Workers' Compensation	\$100,000/500,000/100,000 for coverage
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The City reserves the right to require any other insurance coverage it deems necessary depending upon the exposures.

L. PROTEST

Notice of intent to award a contract will be posted for review by interested parties in the Purchasing Office for a period of five (5) business days. Any actual or prospective Proposer who is aggrieved in connection with the pending award must file a written protest within five (5) business days after the posting date, in accordance with the City of Hollywood's Purchasing Ordinance Section 38.51, or any right to protest is forfeited.

M. DECLARATION

The aforementioned, as Proposer (herein used in the masculine singular, irrespective of actual gender and number) declares, under oath that no other person has any interest in this Proposal or in any resulting agreement to which this Proposal pertains, that this Proposal is not made with connection or arrangement with any other persons and without collusion or fraud.

The Proposer further declares that he has complied in every respect with all the instructions to Proposers, that he has read all addenda, if any, issued prior to the opening of Proposals, and that he has satisfied himself fully relative to all matters and conditions with respect to the general conditions of the agreement and all relevant information to which this proposal pertains.

N. DISCLOSURE STATEMENT

Vendor shall disclose below, to the best of his or her knowledge, any City of Hollywood officer or employee, or any relative of any such officer or employee as defined in Section 112.3135, Florida Statutes, who is an officer, partner, director or proprietor of, or has a material interest in the vendor's business or its parent company, any subsidiary, or affiliated company, whether such City official or employee is in a position to influence this procurement or not.

Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the City of Hollywood Purchasing Ordinance.

Name	Relationship
_____	_____
_____	_____

In the event the vendor does not indicate any name, the City shall interpret this to mean that no such relationship exists.

ITEM 7.i.

ACTUARIAL REPORTING FOR FINANCE DEPARTMENT (GASB 67 & 68)

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator
SUBJECT: Actuarial Reporting for GASB 67 & 68

ISSUE:

Actuarial Reporting for GASB 67 & 68 for the City

EXPLANATION:

The City needs Gabriel, Roeder, Smith & Company to prepare the GASB 67/68 disclosures on an annual basis. GRS is happy to accommodate the City's request but would like Board approval before proceeding.

RECOMMENDATION:

For Board discussion/approval

AGENDA ITEM 8

**NO BACKUP
FOR THIS SECTION**

AGENDA ITEM 9

**NO BACKUP
FOR THIS SECTION**

AGENDA ITEM 10

**CITY OF HOLLYWOOD, FLORIDA
PENSION COORDINATOR
MEMORANDUM TO THE PENSION BOARD**

DATE: December 8, 2016
TO: Board of Trustees of the Employees' Retirement Fund
FROM: Lisa Castronovo, Pension Coordinator *lee*
SUBJECT: Pension Coordinator Report

ISSUE:

Items of interest from the Pension Coordinator

EXPLANATION:

- 1) The City contributed \$8,360,624 to the Retirement Fund on October 11, 2016 and \$12,202,244 on November 3, 2016 for a total contribution of \$20,562,868 for fiscal year October 1, 2016 – September 30, 2017. Per the October 1, 2015 Actuarial Valuation report, the required contribution for FYE September 30, 2017 is \$23,350,002. The City based its contribution on a May 20, 2016 letter (copy included) from Jeff Amrose, Gabriel, Roeder Smith & Company, that stated if the prefunding of the Supplemental Pension Distribution ("SPD") and the payment of the SPD for fiscal year ending September 30, 2013 are not reflected in the calculation of required contribution, then the City contribution is \$21,210,000 assuming bi-weekly payments or \$20,410,000 if paid on October 1, 2016.
- 2) Regarding the \$12,202,243.68 City contribution on November 3, 2016: per Keith Reynold's direction, on or about November 28, 2016, \$6.0 million was placed with fixed income manager Baird Advisors and \$6.0 million was placed with Northern Trust's S&P 500 indexed fund.
- 3) FPPTA's Winter Trustees School will be at the Rosen Centre in Orlando, FL January 29 – February 1, 2017. Registration is now open. Please let me know if you would like to attend so that I can register you accordingly.
- 4) NCPERS 2017 Annual Conference & Exhibition will be held at The Diplomat Hotel in Hollywood Sunday, May 21 – May 24, 2016 with pre-conference sessions Saturday and Sunday, May 20 and May 21. Registration will open in January. Please let me know if you would like to attend so that I can register you accordingly.

RECOMMENDATION:

For your information



Gabriel Roeder Smith & Company
Consultants & Actuaries

One East Broward Blvd.
Suite 505
Ft. Lauderdale, FL 33301-1804

954.527.1616 phone
954.525.0083 fax
www.gabrielroeder.com

May 20, 2016

Ms. Lisa Castronovo
Pension Coordinator
City of Hollywood
2600 Hollywood Blvd.
Hollywood, FL 33020

Re: City of Hollywood General Employees' Retirement System

Dear Lisa:

As requested, we have calculated the actuarially determined contribution for the fiscal year ending September 30, 2017 without reflecting any payment of Supplemental Pension Distributions (SPDs). This actuarially determined contribution should be used for informational purposes only. It differs from the required contribution amount shown in our October 1, 2015 Actuarial Valuation Report, approved by the Board of Trustees, which reflects prefunding of SPD and the payment of the SPD for the fiscal year ending September 30, 2013.

Our October 1, 2015 Actuarial Valuation Report was prepared in accordance with the July 3, 2014 letter from the Division of Retirement which states if the benefit provision regarding the SPD remains unchanged, the actuary must estimate the frequency and amounts of future additional distributions and include a cost factor to pre-fund it. The required City contribution in our report for the fiscal year ending September 30, 2017 is \$23.35 million, or 66.08% of covered payroll, reflecting bi-weekly payments.

If the prefunding of SPDs and the payment of the SPD for the fiscal year ending September 30, 2013 are not reflected, the actuarially determined contribution for the fiscal year ending September 30, 2017 would be \$21.21 million, or 60.03% of covered payroll, reflecting bi-weekly payments. This amount would be \$20.41 million, or 57.77% of covered payroll, reflecting payment in full on October 1, 2016. It is important to note that this amount is not in compliance with the administration of the Plan; specifically, the Board approved the SPD payment for the fiscal year ending September 30, 2013.

Required Disclosures

This report was prepared at the request of the City, and is intended for use by the City and Retirement System and those designated or approved by them. This report may be provided to parties other than the City and Retirement System only in its entirety and only with their permission. This report should not be relied on for any purpose other than the purpose described above.

The calculations in this report are based upon information furnished by the Plan Administrator and the City for the October 1, 2015 Actuarial Valuation concerning Plan benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We reviewed this information for internal and year-to-year consistency, but did not otherwise audit the data. We are not responsible for the accuracy or completeness of the information provided by the Plan Administrator and the City.


The calculations are based upon assumptions regarding future events, which may or may not materialize. They are also based on the assumptions, methods, and plan provisions outlined in this report. Future

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actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. If you have reason to believe that the assumptions that were used are unreasonable, that the plan provisions are incorrectly described, that important plan provisions relevant to this proposal are not described, or that conditions have changed since the calculations were made, you should contact the author of the report prior to relying on information in the report.

We welcome your questions and comments.

Respectfully submitted,



Jeffrey Amrose, EA, MAAA
Senior Consultant & Actuary

Circular 230 Notice: Pursuant to regulations issued by the IRS, to the extent this communication (or any attachment) concerns tax matters, it is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) marketing or recommending to another party any tax-related matter addressed within. Each taxpayer should seek advice based on the individual's circumstances from an independent tax advisor.

The above communication shall not be construed to provide tax advice, legal advice or investment advice.

AGENDA ITEM 11

**NO BACKUP
FOR THIS SECTION**