

**MINUTES
SPECIAL PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
THURSDAY, JANUARY 28, 2021 AT 11:00AM**

1. CALL TO ORDER

Chair Shaw called the meeting to order at 11:15a.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

All attendees participated telephonically. Board Members present: Chair Phyllis Shaw, Vice Chair Jeffrey Greene, Secretary Robert Strauss, Christopher Cassidy (joined at 11:20am), Melissa Cruz, and Charles Howell. Also present: Executive Director Christine Bailey, and Ronald Cohen and Michael Karsch of Rice Pugatch Robinson Storfer & Cohen.

Trustee Keller was Absent and Excused.

3. PENSION OFFICE RELOCATION

The Board discussed the relocation of the Pension Office and the property appraisal for 2450 Hollywood Boulevard.

Mr. Cohen advised that the seller as provided a counter offer of \$490,000 with five reserved parking spaces. He advised that there were only five parking spots associated with these six units. He noted that the contract included the seller's representations requested by the Board including no knowledge of asbestos, mold, structural issues or required capital improvements. Mr. Cohen and Mr. Karsch noted that there would be time for additional due diligence as the Board had 30 days to decline the purchase.

The Board discussed parking concerns at the property and the possibility of additional parking. It was noted that approximately 140 spaces of which 62 were assigned. It was also noted that these was an easement behind the building that had additional parking. Mr. Karsch noted that the deposit would be refunded if the contract did not move forward within the 30 days.


Trustee Cassidy requested information on what major improvements have been done on the property and what major improvement have been projected to be done.

MOTION made by Trustee Cassidy, seconded by Trustee Greene, to extend the closing from March 1st to March 8th. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0.

There was no public comments.

5. ADJOURNMENT

MOTION made by Trustee Howell, seconded by Trustee Cruz, to adjourn the meeting. In a voice vote by the members present, all members voted in favor. **Motion** passed 6-0. The meeting adjourned at 12:35p.m.



Phyllis Shaw, Chair
12 March 2021

Date