

MINUTES
SPECIAL PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
MONDAY, OCTOBER 18, 2021 AT 4:30PM

1. CALL TO ORDER

Chair Shaw called the meeting to order at 4:30p.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

All attendees participated telephonically. Board Members present: Chair Phyllis Shaw, Secretary Robert Strauss, Christopher Cassidy, Charles Howell, and George Keller. Also present: Executive Director Christine Bailey, Karyn Sashi of City of Hollywood; Matthew Jackson of Segal; and Ronald Cohen of Lorium Law.

Trustees noted the recent deaths of two City employees and the immediate family of two other City employees and observed a moment of silence for City employees and their families who have lost someone.

a. October 18, 2021 Special Board Meeting Agenda

MOTION made by Trustee Keller, seconded by Trustee Cassidy, to adopt the October 18, 2021 Special Board Meeting Agenda. In a voice vote of the members present, all members voted in favor. **Motion** passed 5-0.

3. BOARD INSURANCE UPDATE

Mr. Jackson provided an update of activities regarding the Cyber Insurance Excess Policy that occurred after the September 28, 2021 Regular Meeting of the Board of Trustees. He noted that there were several exclusions in the excess policies that were available to the Board at the time. He noted that a new proposal was received from Coalition after the meeting that did not have the restrictions that were included in the Ascent or Evolve policies. He noted that Coalition had a slightly more expensive premium but, with lower fees, the overall result was an increased cost of \$526.04. He advised that Segal recommended the Coalition policy over the Ascent and Evolve quotes.

MOTION made by Trustee Keller, seconded by Trustee Cassidy, to approve retroactively the actions of the Executive Director to bind Coalition. In a roll call vote of the members present, all members voted in favor. **Motion** passed 5-0.

4. PENSION OFFICE RENOVATION

Ms. Sashi advised that the five proposals were received and based on the proposal responses, her office recommended that the Board proceed with Core Concepts to provide the total design phases including construction documents. Ms. Sashi noted that the Board had approved moving forward with demolition if the cost was under \$10,000.

In response to questions, Ms. Sashi advised that Core Concepts did not receive the maximum scores due to their proximity to Hollywood. She noted that they were recommended based on their responsiveness and their ability to start immediately. She also noted that the proposals included a breakdown of cost and the proposals would be provided to the Board after the meeting.

MOTION made by Trustee Keller, seconded by Trustee Cassidy, as amended to accept Core Concepts at a cost not to exceed \$25,500 to provide architectural services from the schematic design phase through the preparation of construction documents. In a roll call vote of the members present, all members voted in favor. **Motion** passed 5-0.

5. PUBLIC COMMENTS

There were no public comments.

6. TRUSTEE REPORTS, QUESTIONS AND COMMENTS

Trustee Cassidy advised that he would be retiring from the City on December 6, 2021. He expressed his willingness to continue to assist the Fund in any way. Trustees thanked Trustee Cassidy for his commitment, service, and accomplishments as an employee of the City, as President of AFSCME, and as a Trustee. Trustee Cassidy noted the value of the Fund's presentation at the FPPTA Trustee School.


Trustees also acknowledge the solemnity of the day.

7. ADJOURNMENT

MOTION made by Trustee Howell, seconded by Trustee Keller, to adjourn the meeting. In a voice vote by the members present, all members voted in favor. **Motion** passed 5-0. The meeting adjourned at 5:20p.m.



Phyllis Shaw, Chair



Date