

City of Fort Lauderdale

*City Hall
100 North Andrews Avenue
Fort Lauderdale, FL 33301
www.fortlauderdale.gov*



Meeting Minutes - DRAFT

Tuesday, March 3, 2015

City Commission Conference Room

OTHER POST-EMPLOYMENT BENEFITS (OPEB)

BOARD MEETING

FORT LAUDERDALE CITY COMMISSION

***JOHN P. "JACK" SEILER – Chairman - Mayor
ROBERT L. McKINZIE - Vice Chairman - Commissioner - District III
BRUCE G. ROBERTS - Commissioner - District I
DEAN J. TRANTALIS - Commissioner - District II
ROMNEY ROGERS - Commissioner - District IV***

***LEE R. FELDMAN, City Manager
JOHN HERBST, City Auditor
JEFFREY A. MODARELLI, City Clerk
CYNTHIA A. EVERETT, City Attorney***

The meeting was called to order on Tuesday, March 3, 2015 at 4:51 p.m. by Chairman Seiler.

ATTENDANCE ROLL CALL

Present: 5 - Chairman John P. "Jack" Seiler, Vice-Chairman Romney Rogers
Commissioner Bruce G. Roberts, Commissioner Dean J. Trantalis and
Commissioner Robert L. McKinzie

Quorum Established

Also Present: City Manager Lee R. Feldman, City Auditor John Herbst, City Clerk
Jonda Joseph, City Attorney Cynthia A. Everett and Sergeant At Arms
Edgar Cruz

OPEB-1 15-0227 Other Post-Employment Benefits Trust (OPEB Trust) Investment Policy

Mr. Kirk Buffington, the City's Trust Fund Administrator, addressed the Board stating the purpose of this meeting was to meet the requirements of the resolution approved in November 2014 creating the OPEB Trust to hold quarterly meetings to address the business of the OPEB Trust. Mr. Buffington stated the only piece of business before the Board today is to approve the OPEB Trust's Investment Policy and move forward with other business of the OPEB Trust.

A copy of the Other Post-Employment Benefits Trust Investment Policy is attached to these minutes.

Chairman Seiler asked the Board if there were any questions or objections to the Policy.

Commissioner Roberts asked Mr. Buffington if there was going to be a discussion today of the investment standards, protocols, and style investment of the OPEB Trust. Mr. Buffington replied not today, but it will be discussed in the future. The Board members concurred that those issues were important items to be discussed.

Commissioner Rogers made a motion to approve the policy which was seconded by Commissioner Roberts.

APPROVED

Aye: 5 - Commissioner Roberts, Commissioner Trantalis,
Vice-Chairman McKinzie, Commissioner Roger, and
Chairman Seiler

Chairman Seiler stated he wanted the investment standards, protocols, and style brought back for discussion.

Chairman Seiler and the Board members acknowledged they had received an email regarding the investment standards, protocols, and style of the OPEB Trust. Mr. Buffington stated he had provided an answer to the City Manager, City Attorney, and City Auditor on the subject of the investment standards, protocols, and style and had not yet been forwarded to the OPEB Board.

Chairman Seiler asked Mr. Buffington, in his capacity as the Trust Administrator, to whom he reports, the OPEB Board or the City Manager. Mr. Buffington confirmed for Chairman Seiler that he, as the Trust Administrator, reports to the OPEB Board and not the City Manager.

Chairman Seiler stated he did not want a filter on any communications regarding the OPEB Trust. Chairman Seiler directed Mr. Buffington to address the OPEB Board members on any and all communications and matters relating to the OPEB Trust, with copies to the City Manager, City Attorney, and City Auditor.

Chairman Seiler reiterated in their fiduciary capacity, all OPEB Board members are the point of contact for any issues relating to the OPEB Trust, with copies to the City Manager, City Attorney, and City Auditor.

There being no other items to consider, Chairman Seiler adjourned the Other Post-Employment Benefits Board Meeting at 5:25 p.m.