

**MINUTES
SPECIAL PENSION BOARD MEETING
CITY OF DELRAY BEACH POLICE OFFICERS' RETIREMENT FUND
AUGUST 7, 2020**

1. CALL TO ORDER, ROLL CALL

Chair Weber called the meeting to order at 10:01 a.m.

Due to the virtual nature of the Board meeting, Pension Administrator Lisa Castronovo read a prepared script. Script made part of these Minutes.

Board Members present via communication media technology: Chair Paul Weber, Vice-Chair Jim Hoesley, Secretary Jeffrey Rasor, Chip Dickson, and Scott Privitera.

Also present via communication media technology: Board Attorney Janice Rustin (Lewis, Longman & Walker as designated by City Attorney), Jeffrey Amrose (Gabriel, Roeder, Smith & Company), and Pension Administrator Lisa Castronovo.

Guests present via communication media technology: Marie Kalka, Laura Thezine, John Mainville

2. AGENDA ADOPTION

MOTION made by Mr. Privitera, seconded by Mr. Dickson, to adopt the August 7, 2020 Agenda. In a roll call vote of the members, **Motion** passed 5-0.

3. COMMENTS

- a. Public
None
- b. Board of Trustees of Police Officers' Retirement System
None
- c. Active and Retired Members of the Plan
None

4. ADMINISTRATIVE ITEMS

- a. Pension Software System

Ms. Castronovo directed the Trustees to her August 4, 2020 memorandum and then summarized it (copy of memorandum made part of these Minutes). After introduction, Jeff Amrose addressed the Board and provided a brief background of the new pension administration software system. Mr. Amrose then shared a 15-minute demonstration of the proposed software after which the Trustees asked many questions.

Among the questions asked: 1) when did the City expect to migrate away from Internet Explorer, 2) what protections would be in place for cyber security, 3) who would be the point of contact for employees if and when they run into issues using the new software, 4) who owns the data stored in the software, 5) would the software contract and services with GRS be separate and independent of the actuarial contract and services with GRS, and 6) what happens to the software system and the data stored there if the Board does not continue to use GRS for actuarial services. Mr. Amrose said he would provide answers to all of the questions in a follow-up email.

The Board also wanted to know the General Employees' Retirement Plan Committee's opinion on the proposed software system. Since the GE Retirement Committee would meet in less than two weeks, the Board agreed to meet again after the GE meeting to discuss the item further.

ADJOURNMENT

Meeting adjourned at 11:33 a.m.

I, Paul Weber, the undersigned, am the Chair
of the Board of Trustees of the City of Delray Beach Police Officers' Retirement System
("Board"). The information provided herein is the Minutes of the August 7, 2020 special
meeting of said body. These Minutes were formally approved and adopted by the Board
on 9/16/20.

Paul Weber
Board of Trustees, City of Delray Beach
Police Officers' Retirement System

NOTE TO THE READER: If the Minutes you have received are not complete as indicated above, this means these are not the official minutes of the Board of Trustees of the City of Delray Beach Police Officers' Retirement System. Minutes will become official Minutes only after they have been reviewed and approved, which may involve some amendments, additions or deletions to the Minutes as set forth above.

NOTE: upon official approval by the Board of Trustees, the Minutes will be posted on the City of Delray Beach website at: www.delraybeachfl.gov.