

OCALA POLICE OFFICERS' RETIREMENT SYSTEM

402 S. Pine Avenue, Ocala, Florida 34471-1174

BOARD OF TRUSTEES MEETING

April 23, 2019

Board Members: Mike Sommer, Chairman
Steve Cuppy, Secretary (absent)
Brian Cretul
Mindy Stewart
Lenny Uptagraft

Others present: Dale Adams Jessica Pellerin
Alicia Gaither Robert Rotella

Mike Sommer called the meeting to order at 10:01 AM in the Finance Conference Room, 3rd floor Ocala City Hall. For the record, this meeting was posted on 4-17-19 at 9:27 AM.

Dale explained this meeting is being held to discuss our legal representation due to the death of our attorney Lee Dehner in March. Scott Christiansen has decided to downsize his firm's client base and has informed us, along with the General Pension Plan, that his firm will no longer represent us, as of 6-1-19. He has entered into a "strategic alliance" with another legal firm, Sugarman and Susskind of Coral Gables, to continue our legal representation. Scott requested we respond to him whether we consent to or object to this arrangement. Dale recommended we decline the offer and instead send out a Request for Proposals to five firms in Florida who do this type of pension work.

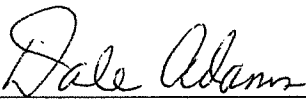
Dale presented a proposed RFP, which he had prepared with Alicia's assistance. After some discussion, it was decided to decline Scott's proposal, request an extension of legal services not later than 9-1-19, and send out the RFP. Lenny made a motion to that effect and Brian seconded the motion. The motion was approved.

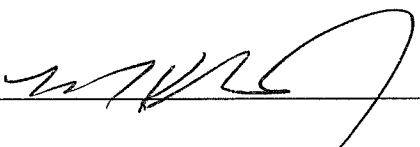
Mindy made a motion to utilize the RFP as presented with a proposer inquiry date of 5-9-19 and a return date of 5-10-19. Lenny seconded the motion and the motion was approved.

There was no public input.

Dale presented one other order of business regarding upcoming expenses. We are in need of raising \$1.6 million to cover expenses for May, June, and July. A consultation with Larry resulted in recommendations of drawing the funds from Sawgrass Large Cap Growth \$700,000, Westwood Large Cap Value \$500,000, Advent \$200,000 and Sawgrass Fixed \$200,000. Dale requested blanket approval to seek Larry's input in the future for such issues and not bring these to the board each time. Brian made a motion to approve raising the funds in this manner for these expenses and for blanket approval for Dale and Alicia to raise future funds after consulting with Larry. Lenny seconded the motion and the motion carried.

The meeting adjourned at 10:35 AM.

Prepared by 
Dale Adams, Plan Administrator

Approved by the Board  Date 5/13/19

