



# AGENDA

## PENSION BOARD MEETING

6:45 PM - Wednesday, May 12, 2021

Virtual Meeting

Page

### 1. VIRTUAL INSTRUCTIONS

## Pension Board Meeting

# NOTICE IS HEREBY GIVEN

that the Pension Board of the Town of Pembroke Park, Florida, will hold a "Virtual" Pension Board Meeting utilizing communications media technology ("CMT"), in accordance with Emergency Ordinance 2020-009, dated November 10, 2020, pertaining to conducting local government meetings while under the public health emergency related the spread of Novel Coronavirus Disease 2019 (COVID- 19)

### PENSION BOARD MEETING

#### Virtual meeting instructions

Wednesday, May 12, 2021 6:45 PM - 7:00 PM (EDT)

**You can dial in using your phone.**

United States (Toll Free): [1 877 309 2073](tel:18773092073)

United States: [+1 \(571\) 317-3129](tel:+15713173129)

**Access Code:** 860-038-797

Two hours prior to the meeting you can submit a text or voicemail at (954) 707-9820. Any member of the public wishing to comment publicly on any matter, including on items on the agenda, may submit their comments by email to the Town Clerk at [townclerk@tppfl.gov](mailto:townclerk@tppfl.gov).

All comments submitted by email that, if read orally, are three minutes or less shall be read into the record. All comments submitted by email shall be made a part of the public record. If any member of the public requires additional information about this meeting or has any questions about how to submit a public comment at the meeting, please contact:

Marlen D. Martell, Town Clerk  
Town of Pembroke Park  
3150 SW 52 Avenue  
Pembroke Park, FL 33023  
954-966-4600, ext: 235

### 2. CALL TO ORDER

### 3. PLEDGE OF ALLEGIANCE

### 4. ROLL CALL

### 5. PRESENTATIONS

#### 5.1. Pension plan update - Pension Advisor Rosen

[2020-2021 Pension Plan totals PDF](#)

[2020-2021 Pembroke Park March 31, 2021](#)

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6. ATTORNEY COMMENTS
7. TOWN MANAGER COMMENTS
8. COMMISSIONER COMMENTS
9. ADJOURNMENT

IN ACCORDANCE WITH THE PROVISIONS OF F.S. SECTION 286.0105, IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD, AGENCY, OR COMMISSION WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING OR HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND, FOR SUCH PURPOSE, HE OR SHE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

ANY PERSON REQUIRING AUXILIARY AIDS AND SERVICES AT THIS MEETING MAY CALL THE TOWN CLERKS OFFICE AT 954-966-4600 AT LEAST TWO CALENDAR DAYS PRIOR TO THE MEETING. IF YOU ARE HEARING OR SPEECH IMPAIRED PLEASE CONTACT THE FLORIDA RELAY SERVICES BY USING THE FOLLOWING NUMBERS: 1-800-955-8770 (VOICE) OR 1-800-955-8771 (TDD)

DECORUM - ALL COMMENTS MUST BE ADDRESSED TO THE COMMISSION AS A BODY AND NOT TO INDIVIDUALS. ANY PERSON MAKING IMPERTINENT OR SLANDEROUS REMARKS, OR WHO BECOMES BOISTEROUS WHILE ADDRESSING THE COMMISSION, SHALL BE BARRED FROM FURTHER AUDIENCE BEFORE THE COMMISSION BY THE PRESIDING OFFICER, UNLESS PERMISSION TO CONTINUE OR AGAIN ADDRESS THE COMMISSION IS GRANTED BY THE MAJORITY VOTE OF THE COMMISSION MEMBERS PRESENT. NO CLAPPING, APPLAUDING, HECKLING OR VERBAL OUTBURSTS IN SUPPORT OR IN OPPOSITION TO A SPEAKER OR HIS/HER REMARKS SHALL BE PERMITTED. NO SIGNS OR PLACARDS SHALL BE ALLOWED IN THE COMMISSION CHAMBERS. PLEASE MUTE OR TURN OFF YOUR CELL PHONE OR PAGER AT THE START OF THE MEETING. FAILURE TO DO SO MAY RESULT IN BEING BARRED FROM THE MEETING. PERSONS EXITING THE CHAMBER SHALL DO SO QUIETLY.

**NOTES****Town of Pembroke Park Commission Supplemental Retirement Plan**

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**Pension Plan plus Cash Values of Life Insurance and Annuities**  
**Owned by The Pension Plan****10/01/2019 to 9/30/2020**

|                            |                                       |                       |
|----------------------------|---------------------------------------|-----------------------|
| 9/30/2020 Valuation Assets | Securian Investment Contract          | \$2,408,686.33        |
|                            | Life Insurance and Annuity cash value | <u>\$922,811.48</u>   |
|                            | Total                                 | <b>\$3,331,497.81</b> |

**10/01/2020 to 3/31/2021**

|                            |                                       |                       |
|----------------------------|---------------------------------------|-----------------------|
| 3/31/2021 Valuation Assets | Securian Investment Contract          | \$2,721,231.57        |
|                            | Life Insurance and Annuity cash value | <u>\$1,013,160.25</u> |
|                            | Total                                 | <b>\$3,734,391.82</b> |

# NOTES

## Town of Pembroke Park Commission Supplemental Retirement Plan

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### Breakdown of Death Benefits, Cash Values of Life Insurance and Annuity Values As of March 31, 2021

|                            |                                       | <u>Life Insurance<br/>and Annuity<br/>Death Benefit</u> |                           | <u>Cash Values<br/>Life &amp; Annuity</u> |
|----------------------------|---------------------------------------|---------------------------------------------------------|---------------------------|-------------------------------------------|
| <b>Ashira Mohammed</b>     | Minnesota Life                        | \$600,000.00                                            |                           | \$30,727.30                               |
| <b>Howard Clark</b>        | Minnesota Life                        | \$300,000.00                                            |                           | \$180,031.57                              |
| <b>Howard Clark</b>        | Jackson National Annuity              | <u>\$182,867.06</u>                                     |                           | <u>\$179,858.50</u>                       |
|                            | Howard's Total Death Benefit          | \$482,867.06                                            | Howard's Total Cash Value | \$359,890.07                              |
| <b>Georgina Cohen</b>      | Minnesota Life                        | \$600,000.00                                            |                           | \$60,244.60                               |
| <b>Annette Wexler</b>      | Minnesota Life                        | \$400,000.00                                            |                           | \$92,011.47                               |
| <b>Emma Shoaff</b>         | Jackson National Annuity              | \$533,086.70                                            |                           | \$470,286.81                              |
| <b>Geoffrey Jacobs</b>     | Minnesota Life                        | \$500,000.00                                            |                           |                                           |
| <b>Reynold Dieuville</b>   | Minnesota Life                        | \$500,000.00                                            |                           |                                           |
|                            | <b><u>Total</u></b>                   |                                                         |                           |                                           |
| 3/31/2021 Valuation Assets | Securian Investment Contract          |                                                         |                           | \$2,721,231.57                            |
|                            | Life Insurance and Annuity cash value |                                                         |                           | <u>\$1,013,160.25</u>                     |
|                            |                                       |                                                         | <b>Total</b>              | \$3,734,391.82                            |