

**WINTER GARDEN POLICE OFFICERS' & FIREFIGHTERS'  
SPECIAL PENSION BOARD MEETING MINUTES  
Tuesday, June 18, 2013 – 5:30 P.M.**

**1. Call to Order and Roll Call**

The meeting was called to order at 6:25 p.m. by the Chairman, Bill Rosenfeld. The following members were present: Phil Cross and Tom Resko. Mark Defuso and Joe Morabito were excused.

**2. Review of Cost Study Parameters**

Chairman Rosenfeld began the meeting by stating that several of the plan members have come to him expressing an interest in having an actuarial analysis performed to see what the cost would be to increase the multiplier from the current 3.0%. Since the last meeting, the Plan Administrator reached out to the Actuary to see what the cost would be to the Board. In an email, dated 06/11/13, Doug Lozen indicated that a one-item multiplier would be \$500, with an additional \$250 for each additional study item.

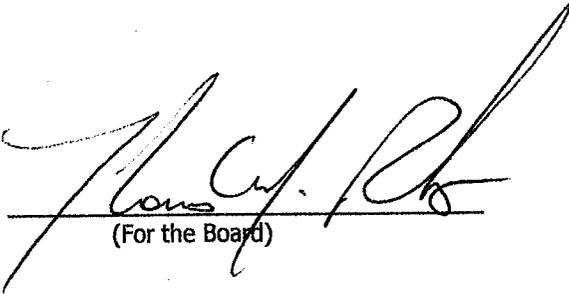
**3. Determine Course of Action**

Following some discussion, a motion was made by Phil Cross to authorize the Actuary to prepare a Cost Study Analysis increasing the multiplier in two increments; from 3.0% to 3.2% and from 3.0% to 3.4% utilizing the frozen State money for funding purposes. The study should also include what the member's contribution increase would be (if that becomes necessary). Seconded by Tom Resko, the motion carried unanimously.

The Plan Administrator was directed to request the study from the Actuary and to pass it on to the Trustees as soon as she receives it. Upon review of the study results, the Chairman will determine if another special meeting will be needed (since the next regular meeting is not until September 3<sup>rd</sup>.)

**4. Adjournment**

The meeting ended at 6:40 p.m.

  
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(For the Board)