

**PALM TRAN ATU LOCAL 1577
MINUTES OF MEETING HELD
SEPTEMBER 18, 2013**

Chairperson Dwight Mattingly called the meeting to order at 10:55 A.M. in the Room VC4E-12, 4th Floor, Vista Center Complex, 2300 N Jog Road in West Palm Beach, Florida.

TRUSTEES

Dwight Mattingly
Frank Stanzione
Liz Bloeser
Nancy Bolton

OTHERS PRESENT

Bonni Jensen, Law Office of Perry & Jensen
Nick Schiess, Pension Resource Center
Pedro Herrera, Sugarman & Susskind
Chad Little, Freiman Little Actuaries
John Murphy, Palm Tran

PUBLIC COMMENT

It was noted that there were no visitors. A discussion arose regarding the procedures and transparency in posting and advertising this important meeting given the proposed restructuring of benefits. It was noted that the meeting was properly noticed using the same procedures as other meetings as well as on the County's website and Dwight Mattingly acknowledged that the Union was aware of this meeting.

APPROVAL OF THE AGENDA

The Trustees reviewed the agenda for the meeting. **A motion was made by Liz Bloeser to approve the agenda. The motion was seconded and passed 4-0.**

CONSIDERATION OF PROPOSED CHANGES IN BENEFITS

Chad Little, Pedro Herrera and Bonni Jensen reviewed the in great detail the restructuring of benefits within proposed Amendment Ten and the respective actuarial cost study produced by Freiman Little Actuaries. It was noted for the record that Trustees had long hoped that the funding situation of the Plan would have been resolved through collective bargaining but since this resolution had not occurred that the only responsible action was to restructure benefits in order to reduce costs to a more sustainable level. It was also noted for the record that the effective date of the proposed changes were based upon the next anniversary dates of the affected members and benefits that have already accrued through then remain unaffected. Liz Bloeser noted for the record that while the proposed changes were different than the changes proposed by management within collective bargaining, specifically that the Plan be frozen and the authority to change benefits shifted from the Board to the County Commission, she was supportive of the proposed changes. A question arose whether contribution rates were affected and Chad Little responded that contribution rates could only be set through collective bargaining. A lengthy and careful review and discussion of the proposed changes continued and corrections were noted.

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The meeting adjourned 12:10 PM and resumed at 12:40 PM. Pedro Herrera provided a final revised version of proposed Amendment Ten incorporating the corrections previously discussed.

A motion was made by Frank Stanzione to adopt Amendment Ten. The motion was seconded and passed 4-0.

ADJOURNMENT

The meeting was adjourned at 1:20 P.M.

Secretary