

**PALM TRAN ATU LOCAL 1577 PENSION PLAN
MINUTES OF SPECIAL MEETING HELD SEPTEMBER 30, 2020**

Chair Dwight Mattingly called the meeting to order at 12:36 PM virtually at the following information: <https://global.gotomeeting.com/join/217462349>, Phone: +1(571) 317-3122 Access Code: 217-462-349. Those persons present included:

TRUSTEES

Dwight Mattingly, Chair
Marcos Rodriguez
Lisa Master

OTHERS PRESENT

Ken Harrison, Sugarman & Susskind
Mary Shah, Strategic Benefits Advisors
Stephanie Atli, Strategic Benefits Advisors
Maggie St. Fleur, Palm Tran HR
Masimba Mutamba, Palm Beach County Attorney
Stefanie Leverette, Saxena White
Lester Hooker, Saxena White

APPROVAL OF THE AGENDA

Lisa Master made a motion to approve the Agenda, seconded by Marcos Rodriguez, and approved by the Trustees 3-0.

PUBLIC COMMENT

There was no public comment.

REPORT – CREDIT ACCEPTANCE CORPORATION SECURITIES LITIGATION

The pension plan has sustained a loss of approximately \$50,000 on its Class Period investments in Credit Acceptance securities. Saxena White is committed to protecting the plan's interests and the interests of the other investors who have suffered losses as a result of Credit Acceptance's fraudulent conduct. Saxena White is willing to take the risks associated with litigation of this type in order to ensure that the action is prosecuted professionally, efficiently and in the best interests of the plan and other similarly situated investors. Accordingly, Saxena White recommends that the plan authorize Saxena White to file a complaint on its behalf and/or move for lead plaintiff appointment in the event a securities class action is filed.

Mr. Rodriguez made a motion to approve the Certification that Chairman Dwight Mattingly attested to, seconded by Ms. Master, approved by the Trustees 3-0.

Mr. Rodriguez made a motion to approve the Retainer Agreement, seconded by Ms. Master, approved by the Trustees 3-0.

REPORT – IRS 2018 REPORTING ISSUE

Mary Shah reported that SBA has been contacted by several retirees stating that the IRS has sent them a notice proposing that they owe additional taxes for tax year 2018. The individuals have been given 15 days to respond. Attorney Ken Harrison briefly spoke with Scott Bauer of Pension Resource Center (PRC) (the Plan's prior Administrator) but Mr. Bauer had no answer as to what may have been reported mistakenly to the IRS for 2018. Since then Mr. Harrison has reached out to Mr. Bauer via phone and via email twice but has not received a response. Mr. Mattingly asked that Mr. Harrison compose a letter to Palm Tran and that Ms. Master notify Verdenia Baker at the County and Clinton

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Forbes at Palm Tran so that they are aware of the situation. Ms. Shah stated SBA would compose a letter to potentially affected retirees apprising them of the situation.

ADJOURNMENT

There being no further business and the next Quarterly Meeting being scheduled for Thursday, December 3rd, Ms. Master made a motion to adjourn the Meeting at 12:57 PM, seconded by Mr. Rodriguez, and approved by the Trustees 3-0.

Secretary

Date