

**PALM TRAN ATU LOCAL 1577 PENSION PLAN
MINUTES OF SPECIAL MEETING HELD MAY 24, 2021**

Chair Dwight Mattingly called the meeting to order at 8:32 AM at 3201 Electronics Way, West Palm Beach, FL, 33407. The meeting was held with a quorum present in the meeting room and also by communications media technology (CMT) at: <https://zoom.us/j/93771473808?pwd=SnJLN1NZSUpMZWszc1R5cE5DdEQvUT09>, Phone: +1(301) 715-8592, Meeting ID: 937 7147 3808, Access Code: 917843. Those persons present included:

TRUSTEES

Dwight Mattingly, Chair
Marcos Rodriguez
Lisa Master
Jeremy Baker, via CMT

OTHERS PRESENT

Bob Sugarman, Sugarman & Susskind, via CMT
Bonni Jensen, Klausner, Kaufman, Jensen & Levinson, via CMT
Mary Shah, Strategic Benefits Advisors, via CMT
Stephanie Atli, Strategic Benefits Advisors, via CMT
Magdala St. Fleur, Palm Tran HR

Lisa Master made a motion to accept the attendance of Jeremy Baker via CMT and allow his full participation as a trustee. Marcos Rodriguez seconded and the Trustees approved 4-0.

Plan Attorney Bob Sugarman explained that, in the Grupo Televisa case, the judge did not disqualify our Pension Plan as class representative or Sugarman & Susskind as liaison attorneys, but granted defendants' motion to replace class counsel. Mr. Sugarman explained that the Sunshine Law requires the plan's meetings to be public but that there is a special provision for a private 'shade' meeting in specific instances—one of those instances being meeting with lawyers to discuss certain subjects concerning ongoing litigation. Mr. Sugarman explained that a shade meeting had to be requested by the lawyers and, if granted by the Board of Trustees, announced to the public. The public would not be able to attend or participate but the transcript of the meeting will become a public record once the litigation and any appeals are complete. Mr. Sugarman informed the Board that a shade meeting had to be requested in a public meeting so today's meeting is being held for the purpose of requesting a shade meeting to discuss strategy related to litigation expenditures and settlement negotiations in the Grupo Televisa case and potentially hire a new securities litigation firm to represent the plan in the Grupo Televisa case.

Mr. Rodriguez made a motion to approve Mr. Sugarman's request for a shade meeting to discuss settlement negotiations and strategy related to litigation expenditures should one of the Pension Plan's other law firms be chosen to succeed Robbins Geller as lead counsel in the Grupo Televisa case, seconded by Ms. Master, approved by the Trustees 4-0.

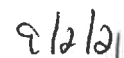
Chairman Mattingly asked if a representative from the County would be permitted to attend the shade meeting. Mr. Sugarman informed the Board that no County representative or any other person other than the trustees, their attorneys, and necessary staff would be permitted to attend. The meeting will be limited to the Trustees, the plan's attorneys, and the plan administrator.

ADJOURNMENT

There being no further business and the next Quarterly Meeting being scheduled for Thursday, June 3rd, Ms. Master made a motion to adjourn the Meeting at 9:01 AM, seconded by Mr. Rodriguez, and approved by the Trustees 4-0.



Secretary



Date

**PALM TRAN ATU LOCAL 1577 PENSION PLAN
MINUTES OF QUARTERLY MEETING HELD MARCH 24, 2021**

Ms. Shah presented a quote from United Members Insurance for the renewal of the general liability insurance. **Ms. Master made a motion to accept the quote and renew the general liability insurance. The motion was seconded by Mr. Rodriguez and the Trustees approved 4-0.**

Ms. Shah provided an update on the annual audit. The audit is well under way. Cherry Bekaert will do their audit analysis and provide the assets to the Actuary by the end of April so that the Actuary can get GASB 67 results finalized to be presented at the June meeting.

Chairman Mattingly noted that there seemed to be greater demand this year for the annual pension statement and for the retirement seminar. He requested that the statements be completed and provided to employees as soon as possible and preferably prior to the retirement seminar. He is interested in exploring the emailing of statements to employees but realizes this may take significant coordination between the plan administrator, payroll, HR, and IT and that it may be better to mail statements this year and look into emailing them next year.

Ms. Shah informed the Board that membership renewals for FPPTA and NCPERS had been processed. **A motion was made by Ms. Master to accept the membership renewals, seconded by Mr. Baker, approved by the Trustees 4-0.**

PLAN FINANCIALS

Ms. Master made a motion to receive and file the Interim Financials, Mr. Rodriguez seconded, approved by the Trustees 4-0.

Mr. Baker made a motion to ratify the Warrants dated March 4, 2021, seconded by Mr. Rodriguez, and approved by the Trustees 4-0.

Mr. Baker made a motion to accept the Benefit Approvals dated March 4, 2021, Ms. Master seconded the motion, approved by the Trustees 4-0.

BOARD COMMENTS

There were no comments from the Board.

ADJOURNMENT

There being no further business and the next Quarterly Meeting being scheduled for Thursday, June 3rd, **Mr. Baker made a motion to adjourn the Meeting at 1:18 PM, seconded by Ms. Master, and approved by the Trustees 4-0.**



Secretary

9/2/21

Date