



**CITY OF HOLLYWOOD, FLORIDA
POLICE OFFICERS' RETIREMENT SYSTEM**

**4205 Hollywood Boulevard, Suite 4
Hollywood, Florida 33021**

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FOR IMMEDIATE WEB POSTING

TO: All Retired Members
FROM: David M. Williams, Plan Administrator
SUBJECT: January 2009 Retirement & DROP Payments
DATE: January 2, 2009

To Whom It May Concern:

The January 2009 Retirement and DROP Payments that were scheduled for deposit today did not get properly processed. Our bank (custodian) is vigorously working with their payroll vendor (*who makes the payment to your financial institution*) to remedy the problem. The issue should be resolved today, but as the weekend is before us, Monday, January 5, 2009 looks like the probable date of deposit. I have been informed by our bank that if you suffer any over drafts as a result of this issue, that they will reimburse you accordingly.

On behalf of the Board of Trustees, I am very sorry for any inconvenience that this may have caused. My sincere hope is that you realize this matter was caused by an outside source and that you know, we are doing everything possible to correct the problem and make sure it does not happen again.

Respectfully,

A handwritten signature in black ink, appearing to read 'DMM', followed by a horizontal line.

David M. Williams, *Plan Administrator*
FOR THE BOARD