



# CITY OF HOLLYWOOD, FLORIDA POLICE OFFICERS' RETIREMENT SYSTEM

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Hollywood, Florida 33021

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## PUBLIC NOTICE

**TO:** Whom It May Concern  
**FROM:** David M. Williams, Plan Administrator  
**SUBJECT:** Notice of Pension Meeting – December 1, 2016  
**DATE:** October 31, 2016

### To Whom It May Concern:

The Board of Trustees met on October 28, 2016, and among other items considered the following issues in the city ordinance and the DROP Rules were discussed:

- Abide by the language in the ordinance: 33.128 - A DROP plan is to be created and administered by the Board of Trustees of the Police Officer's Retirement System at no cost and with no liability to the city.
- FRR/VRR\* option during active employment only (up to 360 months of active service).
- VRR\* Only Post Employment.

### The DROP Rules state in part:

#### 7.1 Amendment of DROP

*The Board reserves the right at any time and from time to time, and retroactively if deemed necessary or appropriate, to amend in whole or in part any or all of the provisions of the DROP. However, except as otherwise provided by law, no amendment shall make it possible for any part of the DROP's funds to be used for, or diverted to, purposes other than for the exclusive benefit of persons entitled to benefits under the DROP. No amendment shall be made which has the effect of decreasing the balance of the DROP Account of any Police Officer.*

Please accept this correspondence as a formal NOTICE that the Board of Trustees will be meeting as outlined herein to consider and/or take action with the items highlighted above. The Board is providing this NOTICE to you, so you may provide your input. If you are unable to attend for any reason, you may address the Board in written form at the address cited above.

Should you have any questions or concerns, kindly let me know.

\*FRR = Fixed rate of return based on the assumption rate of the Plan,  
VRR = Variable rate of return based on the net rate of return of the Plan.

e-mail: [info@hollywoodpolicepensionfund.com](mailto:info@hollywoodpolicepensionfund.com)

# **PUBLIC NOTICE**

## **THE CITY OF HOLLYWOOD POLICE OFFICERS' RETIREMENT SYSTEM BOARD OF TRUSTEES WILL BE MEETING**

**LOCATION:  
Broward County PBA Hall  
2901 Southwest 26th Terrace  
Dania Beach, FL 33312**

**DATE:  
DECEMBER 1, 2016**

**TIME:  
10:00 AM**

IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETING OR HEARING, THEY WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, THEY WILL NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE WHICH THE APPEAL IS TO BE BASED.

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATION MEDIA TECHNOLOGY, THE TYPE BEING A SPEAKER TELEPHONE. THE ACCESS POINT WILL BE THE SECOND FLOOR POLICE PENSION CONFERENCE ROOM, WITHIN THE SUN CREDIT UNION BUILDING.

PERSONS WITH DISABILITIES WHO REQUIRE REASONABLE ACCOMMODATION TO PARTICIPATE IN CITY PROGRAMS AND/OR SERVICES MAY CALL THE OFFICE OF THE CITY MANAGER FIVE BUSINESS DAYS IN ADVANCE AT 954-921-3201 (VOICE). IF AN INDIVIDUAL IS HEARING OR SPEECH IMPAIRED, PLEASE CALL 800-955-8771 (V-TDD).

IN COMPLIANCE OF STATE LAW, THE BOARD OF TRUSTEES FINDS THAT A PROPER AND LEGITIMATE PURPOSE IS SERVED WHEN MEMBERS OF THE PUBLIC HAVE BEEN GIVEN A REASONABLE OPPORTUNITY TO BE HEARD ON A MATTER BEFORE THE BOARD. THEREFORE, THE BOARD OF TRUSTEES HAVE DETERMINED AND DECLARED THAT THEY WILL ALLOT 30 MINUTES IN TOTAL FOR THIS PURPOSE; HOWEVER EACH PERSON IS LIMITED TO NO MORE THAN (3) THREE MINUTES TO COMMENT AT EACH MEETING.