



# Police Pension News

A Hollywood Police Officers' Retirement System Publication

## QUARTERLY PENSION FUND SUMMARY

Issue 25

Date of Issue:

First Quarter 2008

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### Notice

Pension Trustee Election

Details on Page Three

On December 31, 2007, our fund had a total market value of \$212,230,000. Even with the best efforts of our investment managers, for the quarter the fund lost \$1,825,000.

For the quarter the total fund lost 0.85% (net). In the previous quarter the fund gained 4.73%.

Stocks were down 2.82%, while the benchmark was down 3.27%. Bonds are up 2.82%, while the benchmark was up 3.01%.

For the quarter, the average allocation of our fund was 60.9% invested in stocks, 34.4% in bonds, and 4.7% in cash equivalents (i.e., short term liquid interest bearing investments similar to money market funds).

Our ongoing target for investment in stocks is 54% of the total fund.

For the quarter, Inverness' large cap stocks were down 3.01%, Davis, Hamilton, & Jackson's growth stocks were up 0.04%, Buckhead's value stocks were down 8.08%, and Eagle's small cap stocks were down 1.44%. The S&P 500 index was down 3.33%.



For the fourth quarter of 2007, the best performing sector among US stocks is health care, which lost 1.61% and the worst is telecommunications, which fell 14.39%.

Among the major economic indicators, the Consumer Price Index (CPI-Urban) rose

4.1% for the twelve months that ended in December. In the fourth quarter, consumer prices rose at a seasonally adjusted annual rate of 5.6%. The Producer Price Index (PPI) for finished goods rose 6.3% for twelve-month period that ended in December.

The seasonally adjusted unemployment rate is 5.0% in December, compared to 4.7% in September.

Real Gross Domestic Product (GDP) rose at an annual rate of 4.9% (final) for the third quarter of 2007, compared with an increase of 3.8% (final) in the second quarter of 2007.

During the fourth quarter of 2007, the Federal Reserve Open Market Committee cut its target for the federal funds rate by 0.50% to 4.25% and in January, the rate was cut again by 0.75% to 3.50%.

## Total Fund Summary

### Trailing Year (01/01/07 to 12/31/07)

For the trailing year, our fund gained 10.41% (net), while its benchmark was up 6.42%. Stocks were up 14.01%, while the benchmark was up 6.42%. Inverness' large cap stocks were up 17.22%, Davis, Hamilton & Jackson's growth stocks were up 14.93%, Buckhead's value stocks were down 2.64% and Eagle's small cap stocks were up 9.69%. The S&P 500 stock index was up 5.49%. Bonds were up 6.83%, while the benchmark was up 7.33%.

### Long Term

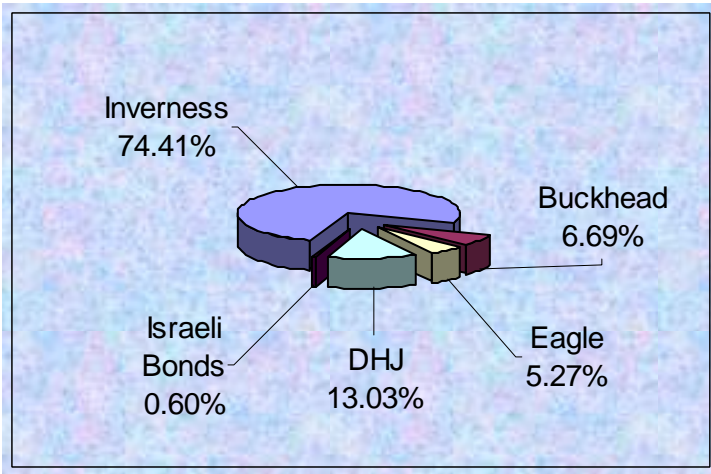
Since September 30, 1992, the fund has an average rate of return of 8.65% (net) per year. For the last five years, the total fund has an average rate of return of 9.60% (net) per year, which out-performed the overall combined stock and bond markets' 9.13% return. During that time, stocks averaged 14.50% and bonds averaged 4.50%, while their benchmarks averaged 13.21% and 4.25%. For the last three years, stocks had an average return of 11.77%, while bonds averaged 4.23%.

TOP 10 STOCKS

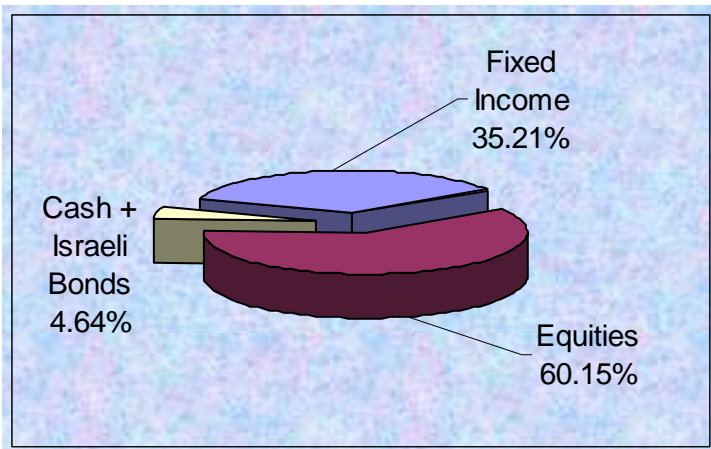
<b>INVERNESS COUNSEL</b> <i>Large Cap Core</i>	<b>DAVIS, HAMILTON &amp; JACKSON</b> <i>Large Cap Growth</i>	<b>EAGLE ASSET MANAGEMENT</b> <i>Small Cap Core</i>	<b>BUCKHEAD CAPITAL MANAGEMENT</b> <i>Large Cap Value</i>
Alliant Techsystems	Microsoft	Ansys	ExxonMobil
National Oilwell Varco	Cisco	Belo Corp. Series A	Chevron-Texaco
Liberty Global	Monsanto	Icon PLC (ADS)	Johnson & Johnson
DENTSPLY Intl	Apache	John Wiley & Sons	NY Comm. Bank
Harris Corp.	Danaher	Silgan Holdings	Quest Diagnostics
PepsiCo	Oracle	Associated Banc-Corp	Procter & Gamble
Procter & Gamble	Air Products & Chemical	Delphi Financial	GE
Peabody Energy	Intel	Columbus McKinnon	H&R Block
.Abbott Labs.	Google	Greif Bros. Corp. (CI A)	Altria Group
McDermott Intl.	Walt Disney	National Instruments	Sealed Air Corp.



**Division of Assets by Manager  
as of December 31, 2007**



**Plan Asset Allocation as of December 31, 2007**



**Retiree Corner**



*Congratulations to our latest  
DROP Member*

Hector Meletich

12-31-2007

*Congratulations to our latest Retirees*

Michael McCarty

12-28-2007

**Ponder This**

“If you could kick the person in the pants responsible for most of your troubles, you wouldn’t sit for a month.”

Teddy Roosevelt

***Board Nomination Process & Election***

There will be two board positions open in March 2008. The incumbents have announced that they will be seeking re-election. The members up for re-election are Board Secretary, Cathy Marano & Board Trustee, Paul Laskowski.

On February 22<sup>nd</sup> at 9:00 AM thru February 27<sup>th</sup> at 9:00 AM, *self-nominations* will be taken by phone or in person by any active member wishing to run for the Board at the Office of Retirement. For active members who work after hours, please leave a message with the service.

*If an election is warranted*, the election dates will be February 29<sup>th</sup> at 9:00 AM thru March 6<sup>th</sup> at 9:00 AM. The election ballots and ballot box will be located on the first floor, next to the pension bulletin board, adjacent to the supply room. Read the instructions carefully or your vote won’t count.

Ballots will be counted directly after the election in the First Floor Classroom. The counting process is open to any member. The top two pension board candidates receiving the most votes win.

# Welcome New Pension Members!



**Dan Justus**  
**Paul Scheel**

*We all wish you  
both continued  
success!*



Did you know that our investment return ranked our plan in the Top 2% for the fiscal year?

## STOCK SPOTLIGHT



**AIG (Ticker: AIG)**

Sector: Financials

Industry: Multi-line Insurance

AIG provides insurance and financial services in the United States and internationally. It operates in four segments: General Insurance, Life Insurance and Retirement Services, Financial Services, and Asset Management.

The General Insurance segment underwrites various business insurance products, including large commercial or industrial property insurance, excess liability, inland marine, environmental, workers compensation, and excess and umbrella coverages. This segment also offers various specialized forms of insurance, such as aviation, accident and health, equipment breakdown, directors and officers liability, difference-in-conditions, kidnapping-ransom, export credit and political risk, and professional errors and omissions coverages. The Life Insurance and Retirement Services segment provides individual and group life, payout annuities, endowment, and accident and health policies, as well as retirement savings products consisting of fixed and variable annuities. The Financial Services segment offers aircraft and equipment leasing, capital market transactions, consumer finance, and insurance premium financing. The Asset Management segment operations comprise investment-related services and investment products, including institutional and retail asset management, broker-dealer services, and institutional spread-based investment business. The company was founded in 1967 and is based in New York, New York.

Average cost in the portfolio: \$43.52, currently trading at \$56.45.

**Chesapeake Energy (Ticker : CHK)**

Sector: Energy

Industry: Oil & Gas-Exploration/Production

Market Capitalization: \$19.2 Billion

Chesapeake Energy Corporation acquires, explores & develops properties for the production of crude oil & natural gas. It operates in two segments: exploration & production and marketing. Exploration & production includes production of crude oil & natural gas from underground reservoirs. The marketing segment provides marketing services, including commodity price structure, contract administration and nomination services. The major properties are located in Oklahoma, Texas, Arkansas, Louisiana, Kansas, Montana and Colorado.

The company has undergone a multi-year run of asset acquisitions principally in technology intensive unconventional gas assets. Having secured an inventory of leaseholds that can sustain drilling for ten years, the company is now focused on drilling. The company has an excellent history of turning assets into production. Combined with increasing natural gas prices the company has increased earnings, cashflow and net asset value dramatically.

The company was purchased in the Hollywood Police Officers' Retirement portfolio at an average price of \$35.29 and currently trades at \$38.04.

## WHAT YOU NEED TO KNOW ABOUT RETIREMENT AND BRAIN AGE

More and more, there is talk of “brain age,” but what is it and why should we care? Employee Benefit News has taken a look at one of the things that probably concerns you most: planning for your retirement. As you approach (and enter) retirement, you need to make investment and other choices that best suit your goals, both short and long term. You will also want to maintain your current standard of living, get the most from tax laws and have a good estate-planning strategy. Certainly there are complex concerns, but they are not too difficult for the average person to tackle, often with professional advice at some point. Serious deterioration of mental function is not an unavoidable part of aging and can be minimized by keeping the brain sharp. Research shows that individuals who lead mentally stimulating lives, through continued learning, interesting leisure activities and occupations (or volunteer work), have reduced risk of developing Alzheimer’s Disease. In fact, studies suggest they have 35% to 40% less risk of manifesting this disease! Neurology 101 teaches us that the brain works through activation of nerve cells, called neurons. When a nerve cell is activated, it emits an electrical current, which generates chemicals called neurotransmitters. These chemicals are passed through fibers of one neuron to the next. Nerve cell connections, or synapses, can be made more efficient by practice and stimulation, and they can be activated at any age. Here are some rules to an efficient, healthy and happy brain:

### Rule #1: Play.

Play cards, play chess, play just about anything and have fun. Puzzles and word games also work to improve efficiency of your brain’s synapses. Fifteen to 30 minutes a day of brain teasers is enough. But remember (1) variety allows different parts of your brain to get a workout and (2) if you can do easy puzzles and games today, jump to increasingly more difficult ones tomorrow.

### Rule #2: Laugh.

Laughter is the best medicine. Blood flow to your brain can increase by as much as 22%, which is almost as much as a 15 to 30 minute physical workout. Laughter has other health benefits as well, such as providing a boost to your immune system. Laughter causes the body to release endorphins, chemicals that can decrease stress, fight depression and improve your love life.

### Rule #3: Learn.

Experience new things. Visit new places. Try new foods. Listen to music. Read, read, read.

### Rule #4: Reminisce.

Anyone younger than you can probably learn from hearing about your successes and failures. You benefit from the enormous amount of memory stimulation that goes on in your brain. Stroll down memory lane; tell stories about your youth; reminisce about your honeymoon; even tell stories about funny things that happened last week.

### Rule #5: Eat Right and Exercise.

What can possibly be said about exercise that you have not already heard. It is great for you. Get up and exercise 15 to 30 minutes at least three times a week. Put on a little sunblock and go outside. The sun is good for you and the fresh air is even better.

With a better, younger brain, you will be able to make wiser financial planning decisions. Just remember: if life isn’t fun, you’re doing it wrong.

Provided by: Steve Cypen, Board Attorney

### Annual Audit Results

On January 25, 2008, the Board of Trustees received the results from an *independent* audit of our System. The Board of Trustees is pleased to announce that Mr. Bernard Schinder, of Koch, Reiss and Company had a clean & unqualified opinion of the System. *This is the highest recommendation that can be given.* Mr. Schinder reported that the financial statements presented fairly in all material respects and were in conformity with accounting principles accepted in the United States.

The Board thanked Mr. Schinder, and his staff for their efforts.



## **Buckhead Capital Management - 12-31-07 Market Commentary**

Although the equity markets initially responded well to the Federal Reserve's rate cuts in September, they swooned again in the fourth quarter and could not be revived despite the valiant efforts of Dr. Bernanke and company to treat the disease of rising mortgage defaults, downgraded bond portfolios, and credit market paralysis. Even as the Fed cut the fed funds target rate another .25% in both October and December, the S&P 500 Index fell 3.3% in the fourth quarter. With market anxiety about the outlook for the economy increasing and the value of the dollar falling, small cap stocks, as represented by the Russell 2000 Index, performed substantially worse, falling 4.6% in the quarter. The NASDAQ Index, with its higher exposure to technology names, lost "only" 1.6% in the fourth quarter. Despite the negative last quarter, the S&P 500 still managed to gain 5.5% for all of 2007, while the NASDAQ posted a strong 10.6% return. However, the Russell 2000 could not overcome the weak quarter and ended down 1.6% for the year.

With economic growth slowing toward the end of 2007, growth stocks outperformed value stocks in the fourth quarter, just as they had done in the previous two quarters. The S&P 500 / Citigroup Growth Index lost 1.2% while the S&P 500 / Citigroup Value Index, with its greater weighting in financial stocks, dropped 5.4%. Although the Value Index was helped by the fourth quarter's two best performing sectors, Utilities (+6.8%) and Energy (+4.1%), their positive contribution was more than offset by losses in the worst performing sectors: Financials (-15%) and Consumer Discretionary (-10.5%). For all of 2007, the Growth Index gained 9.3% compared with a gain of only 2.0% for the Value Index. The relative sector performance for the full year was similar to the fourth quarter's, with the positive returns of the Energy (+33.6%) and Materials (+21.6%) sectors offset by losses in the Financials (-19.0%) and Consumer Discretionary (-13.6%) sectors. In addition, although down slightly in the fourth quarter, the Information Technology sector, which is more heavily represented in the Growth Index, rose 16.0% in 2007.

The turmoil in the credit markets, which appeared to be receding at the beginning of October, returned with a vengeance as the quarter progressed. As banks and brokerage firms announced one write-down after another, the premium over Treasuries that banks required in lending to each other increased substantially. Even the Federal Reserve's two 25 basis point (.25%) reductions in the federal funds' target rate, bringing it from 4.75% to 4.25%, failed to calm the markets. This market anxiety was reflected in a decline in Treasury yields, with the benchmark 10-year Note dropping from 4.6% at the end of September to 4.0% at the end of the year. For the full year, Treasuries provided a 9.1% total return as the 10-year yield fell from 4.7% at the end of 2006. The same fear that drove an increased demand for Treasuries in 2007 also caused average corporate spreads to more than double during the year to 2.03%. Below-investment-grade bond spreads, which hit a low of 2.4% in July, ended the year at 5.9%.

The underlying cause of the increase in risk premiums and the resulting decline in the equity markets was the continued troubles in the housing market. As measured by the Case-Shiller index, housing prices have dropped 6.6% since their peak in July, 2006, including a 5.1% decline in 2007 through October (the latest month for which data are available). With tighter credit standards and the number of rate re-sets on adjustable rate mortgages expected to remain at elevated levels until late this year, most analysts do not expect housing prices to stabilize before 2009.

With the Fed's reduction in interest rates diminishing the attractiveness of U.S. fixed income securities, the dollar hit record lows in November against the Euro and British pound. For all of 2007, the dollar dropped 9.6% vs. the Euro and 6.4% vs. the Japanese yen. Although your vacation in Europe or Japan will cost you more than a year ago, the drop in the dollar makes U.S. products more competitive overseas and therefore helps to reduce the U.S. trade deficit. However, the resulting higher price of imported goods increases inflationary pressures in the U.S. Another source of inflationary pressure in 2007 was the rise in commodity prices, particularly oil and grains. Wheat prices, for example, rose 77% in 2007. Oil prices continued their four-year advance, rising 14% in the quarter and 35% for the year, closing at \$96 a barrel on December 31.

Please Continue on Page 7

## Inverness Counsel – Market Spin

The Fourth quarter was a challenging end to a difficult year. Inverness started the year expecting the market to perform in the neighborhood of 6%. Fortunately, while the S&P was close to that number with a return of 5.5% for 2007, the Hollywood Police Portfolio did somewhat better.

During 2008 Inverness Counsel (ICI) expects continued turmoil in oil producing regions, which can offset any weakness in demand brought on by a possible recession. Energy markets may pull back, but there is no question that fossil fuel production is near (if not past) its peak. There is still money to be made in the oil, gas and coal companies, but they are now “place holders” as alternatives become more viable. Global turmoil will make it difficult for any president, regardless of party, to reduce defense spending for the foreseeable future.

ICI expects the weakness in the economy to be a big issue at least during the first half of the year. There is a good chance that we will witness a brief recession with the Fed doing everything it can to prevent or end the recession. This will make it extremely difficult for Mr. Bernanke to address inflation.

The state of the economy is likely to have an effect on the elections and is more likely to help The Democrats. The market could start to anticipate Capital Gains, Income, and Social Security tax increases and a reversion of the Estate Taxes to the old low exemption levels when they expire or replacement by new ones with only slightly higher lifetime exemptions. The new government will likely be expected to focus much of the proceeds on health care and some of the dollars from these taxes on infrastructure spending.

Inflation can have some pleasant side effects. As inflation weakens the dollar, exports improve and the tourist business in the U.S will grow. The consumer who is hurting because he has “maxed out” his debt and no longer has access to the easy credit of some of the lending products that were available in prior years, will get a minor assist as inflation diminishes the value of his household debt relative to his income.

The performance of the market this year will be dependent on the timing of the possible recession mentioned above. During the recession, the market may fall as much as 15% to 20% below recent peak levels but, as the economy begins to come out of the recession, the market will improve. Since the market is good at anticipating, it could start to recover before the recession is over. The market could finish as much as 10% above 2007 year end figures, once the economy has recovered. The timing of all this is a little tricky since the recovery might or might not have occurred by the end of the year. Fortunately, our investment style is not driven by timing.

Inverness Counsel continues to focus on our “bottom up” selection process by making sure that what we buy and hold for client accounts is trading at a reasonable price based on both valuation and growth. Given the uncertain economy, this approach will be more essential than ever.

### **Buckhead Capital Management - 12-31-07 Market Commentary (*Con't from Page 6*)**

House price declines, tighter credit, and rising commodity prices all make life more difficult for the American consumer whose spending accounts for 2/3 of economic activity. This is the primary reason that many analysts now believe that the economy is at significant risk for a recession in 2008. Whatever the outlook for the economy, however, the equity markets always offer opportunities for patient investors.

We at Buckhead Capital remain focused on managing the Hollywood Police Portfolio in a manner best suited to help the System achieve its financial goals.

## Rebuilding Effort—Update

October 24, 2005 may seem like history to many of you, but at the Office of Retirement, we are still feeling the affects today. For the benefit of those who do not live in the area, or are not Sun Credit Union members, the building that our office is housed in is being completely rebuilt. Over two years later, we are finally happy to say that construction is well underway.

For the most part our only obstacle is trying to talk to members with banging hammers and drilling. We are experiencing sporadic telephone, power and A/C outages. While our office is intact, we may shortly be facing business interruption as all the windows will be replaced with hurricane impact glass. Once we know for certain, it will be announced on our web site.

We are hoping the end result will be delightful, and we will have a great place to assist our members for many years to come!!! Ultimately that is what keeps us going.

*On page 9, you will see the renderings of things to come!*

The most logical place to buy a car in south Florida **CLICK HERE**

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South Florida's complete hurricane coverage

**HURRICANE WILMA**  
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• Radio: News coverage on WXEL  
• Forecast map | Satellite loop  
• Advisory | Discussion | Weblog  
• Computer models | Wind map  
• Message board

October 24 5:33 AM

**NEW Ready or not: Wilma just hours from S. Florida with 125-mph winds**

Hurricane Wilma lashed the Keys early Monday with hurricane-force winds and heavy surf, the beginning of an onslaught that was expected to slam into South Florida before dawn and continue through noon, bringing winds of more than 100 mph and up to 8 inches of rain.

**NEW Broward County braces for Hurricane Wilma**  
Broward County will likely take the hardest hit from a hurricane than at any time in more than 40 years when Wilma moves through the area over the next 24 hours, emergency management officials warned Sunday evening.

**ON WILMA:** Broward County Emergency Management noon briefing  
Hurricane Wilma in Florida

**MORE NEWS**  
**NEW** Beginning of Wilma hits Keys with tropical-storm winds  
Girl, 12, and mother injured by falling shutters in Wellington  
**NEW** About 4,000 in shelters as Palm Beach County expects gusts up to 109 mph  
**NEW** Some don't heed warnings as Wilma nears SW Fla. with 115-mph winds, huge storm surge  
Looting breaks out as desperate residents, tourists seek food in Yucatan

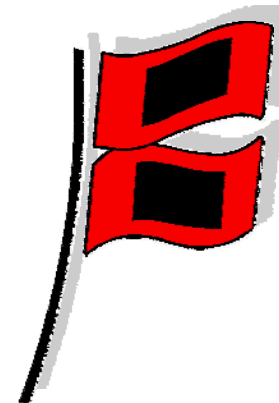
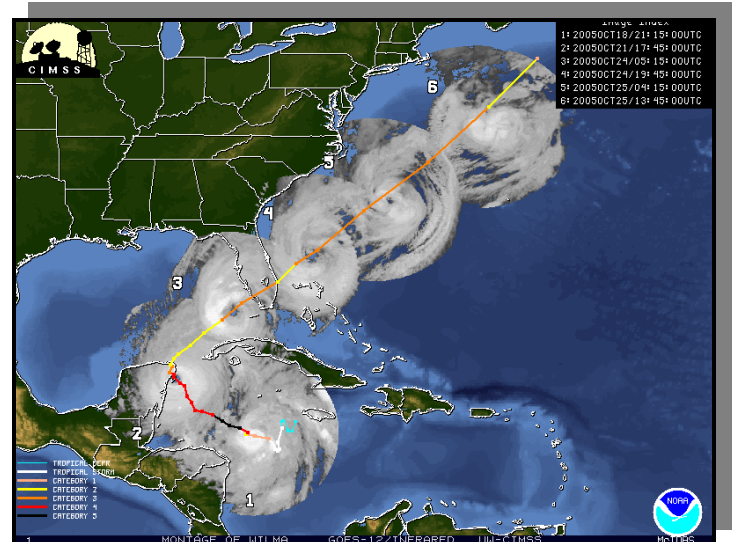
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Web cam

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Miami Dolphins  
Florida Marlins  
Miami Heat  
Florida Panthers  
University of Miami  
High school  
College  
Weblogs/Columns

**SuperTARGET**  
**GRIN FOR LESS**  
FABOULOUS RECIPES + COUPONS







## Personalized Benefit Statements for Active Members



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

4205 Hollywood Boulevard, Suite 4  
Hollywood, Florida 33021

Telephone: (954) 967- 4395 Fax: (954) 967- 4387 Toll Free: (866) 738- 4776

TO: All Active Members  
FROM: David Strauss, Chairperson  
DATE: January 28, 2008  
SUBJECT: 2007 Personalized Employee Benefit Statement

Dear Member:

On behalf of the Board of Trustees, I have the pleasure to present you with your inaugural *Personalized Employee Benefit Statement*. The purpose of the form is to confirm your personal data that we have on-file for you at the Office of Retirement, and to provide you a snapshot of the pension benefits. I will take the opportunity to break the form down for a better understanding

On the top of the form, you will see the calendar year the data was based upon. The basis of this form is your pensionable earnings during the last calendar year. Your pensionable earnings for this last reporting year were multiplied, to develop your best three year average. This may or may not have been your highest earning year, but is the basis of this projection.

Employee Information: This section of the form exhibits your personal data, and includes various dates. *The shaded area of the form gives explanation to the dates.* You may also have civilian time to consider. Clarification should be made with the plan administrator. In terms of your projected date of retirement, if you reach age 50 before completing 22 years of service, that is the date the form defaults to. That may or may not be when you wish to retire; it simply shows the earliest date.

Contribution and Benefits Information: This section breaks down your pension contributions, your pensionable salary for the year ending noted above, the percentage of the benefit you have accrued thus far, the dollar amount of the benefit you have accrued thus far, and how that equates based on your projected normal retirement date.

Primary Beneficiary Information: This section indicates who is listed as your primary beneficiary. Should this information need to be updated, kindly obtain a new beneficiary form on-line ([www.hollywoodpolicepensionfund.com](http://www.hollywoodpolicepensionfund.com)), complete and return the document to the Office of Retirement.

Your Board of Trustees hopes you use this form as a financial planning tool. Moving forward, this form will be sent to you on an annual basis sometime in the first quarter of the New Year.

Should you have any further questions or concerns, please contact Dave Williams, Plan Administrator at the Office of Retirement 954.967.4395.

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



# Hollywood Police Officers' Retirement System

Personalized Employee Benefit Statement

Benefit Information for Calendar Year Ending: 12/31/2007

## Employee Information

Acct Num: 0000

Name: Doe, John  
Address: 1212 Happy Street  
Somewhere, FL 0000-000  
Phone: (000) 000-0000

Please verify your personal information. Contact the Plan Administrator should it need to be corrected

Date of Birth: 0/0/1970  
Date of Hire: 10/26/1998  
Date Entered Plan: 3/30/2000  
Normal Retirement Date: 8/9/2015

Note: If your **date of hire** differs from your **date entered plan**, you either have prior service in another city pension plan, or you did not buy back your probationary academy time. Members may contact the Plan Administrator for clarification.

## Contribution and Benefits Information

<b>Total Contributions to the System</b> .....	\$39,176.99
<b>Reported Annual Pensionable Salary</b> .....	\$68,897.06
<b>Accrued Benefit Percentage</b> .....	23.26%
This amount is accrued, but not necessarily payable	
<b>Accrued Monthly Retirement Income</b> .....	\$1,331.62
This amount is accrued, but not necessarily payable	
<b>Projected Monthly Retirement Income</b> .....	\$4,579.80
The projected monthly retirement income value is based on salary remaining at current level and employment continuing until the normal retirement date. You may accrue up to 80% of your final monthly average	

## Primary Beneficiary Information

Primary Beneficiary: Doe, Jane  
Date of Birth: 0/0/1970  
Relationship: Spouse

Please verify your beneficiary information. Contact the Plan Administrator should it need to be corrected

This statement represents a projection of the pension benefit you may accrue during your term of employment and is intended as an aid in financial planning. Actual benefits are calculated at the time of retirement based on actual earnings and length of service. This information is not intended to replace or modify in any manner the code of ordinances. In all matters which are subject to interpretation, the ordinances shall take precedence.

Note: In certain circumstances, pension benefits are subject to forfeiture.

### NOTICE TO ACTIVE MEMBERS

**The Board of Trustees continue to remind you to keep your beneficiary information up to date!  
Don't forget to check your life insurance policy as well. Protect your loved ones.... Do it Today!**



This information is being provided as a service to our membership



RECEIVED  
 JAN 31 2008  
 CITY OF HOLLYWOOD  
 POLICE RETIREMENT SYSTEM

January 28, 2008

Dear Sir or Madam,

As a follow up to the email I sent out to you on January 24<sup>th</sup> I am sending you a packet with information about our event. We are a non-profit organization the organizes an Olympic style sporting event for police and fireman all over the world.

In 1971, the events were formally titled the "National Law Enforcement Games" and the competition was held in Phoenix, Arizona, USA. In 1972, the activities of the "National Law Enforcement Games" included competitors from around the world taking place in San Francisco, California, USA. Since that time, the Games have been scheduled for every other year. These Games provide a splendid opportunity for world-class competition among law enforcement officers and fireman, while offering the competitors a chance to get to know their global colleagues better. We feel that there are members of your organization that may not know about our games, and we would like an opportunity to invite them to compete.

Enclosed you will find several postcards and a poster for the International Police and Fire Games. The games will be held August 16<sup>th</sup> - 23<sup>rd</sup> in Orlando, FL at The Disney Wide World of Sports Complex. Please display the enclosed posters on your bulletin board so that your members will have knowledge of the Games. We also ask that you simply keep the postcards on hand in the event that any of your members need one. If you need more postcards, posters or have any questions, feel free to contact us at 1(800) 354-3536 or e-mail [jolene@lawgames.org](mailto:jolene@lawgames.org).

In conclusion, if you have a newsletter or other business publications, we would be very interested in placing an ad (as well as maybe having a link to our website posted on yours). If you could send me information on how to do that, it would be greatly appreciated.

Thank you for your cooperation,

Norman Demers  
 Executive Director

Enclosure  
 JC

Post Office Box 10529 ■ Jacksonville, Florida 32247-0529

800.354.3536 or ++904.396.9977 ■ ++904.398.5694 fax ■ [www.lawgames.org](http://www.lawgames.org)

This information is being provided as a service to our membership

## ***International Police & Fire Games August 16 – 23, 2008***

***3 Point Shot  
Contest  
Arm Wrestling  
Archery  
Baseball  
Basketball  
Bass Tournament  
Bench Press  
Billiards  
Bowling  
Chess  
Cross Country Run  
Cycling  
Darts  
Dominos  
Flag Football  
Golf  
Grappling  
Half Marathon  
Horseshoes  
Karate & Kate  
Judo  
Mountain Bike  
Pistol  
Practical Shooting***



***Hosted by:***



***3-Gun Match  
Powerlifting  
Racquetball  
Rifle  
Roller Hockey  
Shotgun  
Skeet  
Soccer  
Softball  
Sporting Clays  
Stair Race  
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## HOLLYWOOD POLICE ATHLETIC LEAGUE



"COPS HELPING KIDS"

CHIEF JAMES H. SCARBERRY, EXECUTIVE DIRECTOR

### PROGRAM DIRECTOR

Jerry Christiansen

### EXECUTIVE BOARD

Janet Fortgang,

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John Nevins,

*Vice President*

Bette Gibson,

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Chadwick E. Wagner,

*Assistant Police Chief*

Richard Lemack,

*Assistant City Manager*

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*Police Captain*

Brian Maher,

*Police Lieutenant*

Julio Gonzalez,

*Police Sergeant*

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Alejandro Recio

Michael Snyder

Patrick Utter

Richard Walker

January 30, 2008

Dear Friends:

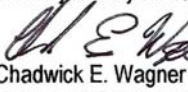
The Hollywood Police Athletic League is proud to announce the **ANNUAL CIGAR & SPORTS NIGHT** for the benefit of the PAL. This event will be held at **JAZZIZ BISTRO** located in the Seminole Paradise at the Seminole Hard Rock Hotel & Casino, Hollywood, on **Thursday, April 17th, from 7-11pm**. This promises to be an exciting evening with gourmet food, open bar, cigars, gifts, entertainment, great raffles and auction prizes.


Your donation of money, gift items, and/or prizes will help make this a successful fundraiser. Tickets to this event are **\$100.00 per person**. Reserve your seats for a preferred table location with the attached order form. For more information on this event, reservations and donation of prizes contact Alex Recio at 954-445-1186 or Jerry at 954-921-3401.


The PAL is a tax-deductible 501-C-3 charity that needs continued community support. Through athletics and other related youth activities, the PAL has established itself as a national crime prevention program. The Hollywood PAL offers a safe environment where youths can play and learn while developing discipline, self-esteem and positive moral values through wholesome competition. With your help the PAL offers diverse programs such as, boxing, football, basketball, baseball, after school activities and scholarships.

On behalf of the Board of Directors, I thank you for your consideration to support this event. Do not hesitate to call for additional information regarding participation in this fundraiser.

Thank you for your support,

  
Chadwick E. Wagner  
Hollywood Chief of Police

  
Jan Fortgang  
PAL President

  
Jerry Christiansen  
PAL Director

2311 N. 23 Ave., Hollywood, Florida 33020-6967  
954-921-3401 • Fax 954-921-3403 • www.hollywoodPAL.com



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# HOLLYWOOD POLICE ATHLETIC LEAGUE



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Richard Walker

**ANNUAL CIGAR & SPORTS NIGHT**

For the benefit of the Hollywood PAL

**JAZZIZ BISTRO** located in the *Seminole Paradise*

Seminole Hard Rock Hotel & Casino, Hollywood

**Thursday, April 17th, from 7-11pm**

An exciting evening with gourmet food, open bar, cigars, gifts, entertainment, great raffle and auction prizes!

**Reservation: \$100.00 per person** (TAX DEDUCTIBLE 501-C-3 charity)

**Preferred location:** Outside \_\_\_ Inside \_\_\_ \*Inside seating is smoke-free

**Please reserve my table: \_\_\_\_\_ Credit Card Billing Address: \_\_\_\_\_**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Tel#:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Credit Card #** \_\_\_\_\_ **Visa** \_\_\_ **M/C** \_\_\_ **AMEX** \_\_\_ **Disc** \_\_\_

**Exp. Date** \_\_\_\_\_ **CVV Code** \_\_\_\_\_

**Card Holder Signature** \_\_\_\_\_

**Fax credit card info to: 954-983-4357**

**Make checks payable to: Hollywood PAL**

**Send to:** Hollywood Police Department  
Youth Services Lieutenant/Family Services Unit  
3250 Hollywood Blvd.  
Hollywood, FL 33021

**For more info, or pick-up of donations call:**  
**Alex: 954-445-1186 or Jerry: 954-921-3401**

All proceeds from this event go directly to the Hollywood PAL to fund the many superb programs such as; boxing, football, wrestling, basketball, cheerleading, tutoring, after-school programs, scholarships, and much more for the boys and girls in our community.

**Your contributions are sincerely appreciated.**

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954-921-3401 • Fax 954-921-3403 • www.hollywoodPAL.com

*Don't Forget To Visit Us !!!*

[www.hollywoodpolicepensionfund.com](http://www.hollywoodpolicepensionfund.com)

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Richard Brickman, Trustee

Larry Wiener, Trustee

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Office & Mailing Address  
4205 Hollywood Blvd., Suite 4  
Hollywood, Florida 33021

Phone: 954.967.4395

Out of town? - Please Call Toll Free: 866.738.4776

## Attention Active Members!

Did you know that the *Web DROP Calculator* has been updated to 96 months?

The calculator has been designed to default your years of service to 22 and 80%. Simply enter your best three year salary, the months of participation in the DROP (*up to 30 years of service with the city*) and the calculator will do the rest!

### Disclaimer

The information contained herein is provided for informational purposes only. The foregoing information/summary/prices/quotes/statistics have been obtained from sources we believe to be reliable, but cannot guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes investment, tax and/or legal advice from the Board of Trustees and/or any and all entities thereof. Please consult your professional investment, tax and/or legal advisor for such guidance.

## In Closing....



### In Memory -

The Board is saddened to announce the following retired members who we recently lost.

**Walter Urbanski**, (11-28-2007),  
HPD Member 1955 – 1974.

**Norman Mahalsky**, (10-19-2007)  
HPD Member 1969-1996.

### 1099R

Retirees... By this time you should have received your 10-99R. If you did not, kindly call the Office of Retirement at once for assistance.

## Supplemental Distribution



The Board of Trustees recently announced that a supplemental distribution will be made this year.

Notification was mailed to each retiree on February 1, 2008. If you have not received your distribution notice, kindly call the office as soon as possible. The form must be returned before February 29, 2008. Distributions are set for April 1, 2008.

The distribution is based in part, by the *liability of the retiree's portion of the system*. The liability amount is determined by our Actuary.

Let us remind you that this payment is not guaranteed and should not be relied upon in years moving forward.

### What are average monthly earnings?

Earnings are defined as the sum of your salary, overtime pay, longevity pay, assignment pay, payments for accrued holiday time, payments for accrued blood

time, annual "cashout" payments for accrued vacation and payments for accrued compensatory time. Earnings do not include payments for unused sick or vacation time. Your average monthly earnings are defined as 1/12<sup>th</sup> of the arithmetical average of your highest paid three 12-month measurement periods preceding your retirement date, excluding pay for overtime in excess of 400 hours for each 12-month measurement period.

### Service Incurred Disability

If you receive a medically substantiated service-connected injury, disease or disability while you are working that permanently incapacitates you, physically or mentally, from your regular duties as a Police Officer, you may receive a monthly benefit equal to the greater of:

*Your accrued benefit on the date of your disability, or 50% of your earnings in effect on the date of disability.*