

**CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
Audit Committee Meeting
316 NE FOURTH STREET, SUITE 2, FORT LAUDERDALE, FL
Tuesday March 15, 2016
11:30 a.m.**

Audit Committee Chairman Jon Stahl called the meeting to order at 11:30 a.m. and roll call was taken:

Committee Members Present: Jon Stahl, Audit Committee Chairman
 Lynn Wenguer, Audit Committee Member
 Paul Tanner, Audit Committee Member (11:40 arrival)
 Mark Darmanin, Chairman of GERS Board of Trustees and
 Alternate Committee Member

Also Present: John LeRoy Bucci, Interim Pension Administrator
 Cole Copertino, Board Attorney

Public Input and Comment

No members of the public were present.

Review of the Proposed Pension Administrator Contract.

The Board reviewed and discussed the terms of the proposed Pension Administrator's contract. Ms. Wenguer suggested some language changes that would further clarify leave accrual and City benefits available to the Pension Administrator as an Affiliated Agency employee.

Mr. Tanner made a motion to approve the contract with language changes to Section 7c and Section 12a. Ms. Wenguer seconded the motion. The motion passed unanimously.

Pleasure of the Board.

Mr. Bucci presented an updated Resolution that authorizes the Administrator and Officers of GERS to transact business of the Board. The current resolution expires on April 1, 2016 and the updated Resolution will expire on June 1, 2016. The Board Chairman, Board Secretary and Administrator executed the document.

Mr. Bucci asked for clarification on his authority to authorize payment of invoices. The Committee reaffirmed his authority to approve expenditures up to \$500.00.

The meeting adjourned at 12:15 p.m.