

**CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**
316 NE FOURTH STREET, SUITE 2, FORT LAUDERDALE, FLORIDA
Friday, August 30, 2019
2:01 PM

BOARD'S COMMUNICATION TO THE CITY COMMISSION

Items Requiring City Commission Action

- Approval of Engagement Bernstein Litowitz Berger & Grossmann

Items That May Be Of Interest to the City Commission

- None at this time

Items Submitted For City Commission Consideration

- None at this time

Present: Jon Stahl, Chairperson
Lynn Wenguer, Vice - Chairperson
Jill Prizlee, Secretary
Paul Tanner, Trustee
Marian Dollard, Trustee

Absent: Mark Burnam, Trustee
Ron Cameron, Trustee
Ex-Officio Designee

Also Present: Hannah Ross, Bernstein Litowitz Berger & Grossmann LLP
Glenn Thomas, Board Attorney (via teleconference)
Nick Schiess, Pension Administrator
Jane Dyar, Pension & Recording Secretary

CALL TO ORDER

Chairman Stahl called the meeting to order and roll call was taken.

PUBLIC COMMENT

There was no public comment

SECURITIES LITIGATION ACTION CARDINAL HEALTH, INC.

Hannah Ross appeared before the Board on behalf of Bernstein Litowitz Berger & Grossmann LLP to provide a proposal to pursue co-lead plaintiff status in a class action securities litigation against Cardinal Health, Inc. She discussed the merits of the case, fees and the level of the involvement required by the Board. It was noted that the action must also be approved by the City Commission and the deadline for filing was September 30,

2019. Mr. Tanner made a motion to pursue co-lead plaintiff status in class action securities litigation against Cardinal Health, Inc., submit the proposed retainer agreement to legal counsel for review and authorize execution of the retainer agreement by the Chairperson. Ms. Wenguer seconded the motion, which passed unanimously.

BOARD COMMUNICATION TO THE CITY COMMISSION

The Board directed the Plan Administrator to submit the proposed action against Cardinal Health, Inc. to the City for consideration by City Commission.

ADJOURNMENT

The meeting adjourned at 2:48 P.M.