

**CITY OF FORT LAUDERDALE**  
**GENERAL EMPLOYEES' RETIREMENT SYSTEM**  
**BOARD OF TRUSTEES SPECIAL MEETING**  
316 NE FOURTH STREET, SUITE 2, FORT LAUDERDALE, FLORIDA  
Thursday, June 18, 2020  
10:00 AM

**BOARD'S COMMUNICATION TO THE CITY COMMISSION**

**Items Requiring City Commission Action**

- Approval Engagement Bernstein Litowitz Berger & Grossmann LLP

**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: Lynn Wenguer, Chairperson  
Jill Prizlee, Vice-Chairperson  
Marian Dollard, Secretary  
Jeri Pryor, Trustee  
Ron Cameron, Trustee  
Paul Tanner, Trustee  
Susan Grant, Ex-officio

Absent: Mark Burnam, Trustee  
Ron Cameron, Trustee

Also Present: Glenn Thomas, Board Attorney  
Nick Schiess, Pension Administrator  
Jane Dyar, Pension & Recording Secretary  
John Herbst, City Auditor  
Hannah Ross & Amanda Rekemeier, Bernstein Litowitz Berger & Grossmann LLP

**CALL TO ORDER**

Ms. Wenguer called the meeting to order and roll call was taken.

It was noted that due to the state of emergency created by COVID-19, the meeting was held electronically pursuant to Governor DeSantis' Executive Order Number 20-69 issued on March 20, 2020 and extended under Executive Order 20-123 wherein local government bodies may utilize communications media technology, such as telephonic and video conferencing, as provided in Section 120.54(5)(b)2. Florida Statutes. It was further noted that special measures were implemented to provide access to the meeting by the public.

**PUBLIC COMMENT**

There was not any public comment.

## **SECURITIES LITIGATION ACTION RYDER SYSTEM, INCORPORATED**

Hannah Ross and Amanda Rekemeier provided a proposal to pursue co-lead plaintiff status in a class action securities litigation against Ryder Systems, Inc. Ms. Ross 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 July 20, 2020.

**Mr. Tanner made a motion to pursue co-lead plaintiff status in class action securities litigation against Ryder Systems, Inc., engage Bernstein Litowitz Berger & Grossmann in the action and submit their proposed retainer agreement to legal counsel for review, authorize execution of the approved retainer agreement by the Chairperson, direct the Plan Administrator to submit the proposed action against Ryder Systems, Inc. to the City for consideration by City Commission and authorize the Plan Administrator to complete and submit the certification and other necessary documents in conjunction with initiating the proposed action. Ms. Dollard seconded the motion, which was approved unanimously.**

## **OLD BUSINESS**

As a follow up to the last meeting, Mr. Schiess provided an update on the status of relocation of the Pension Office.

## **PLEASURE OF THE BOARD**

There was no pleasure of the Board.

## **BOARD COMMUNICATION TO THE CITY COMMISSION**

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

## **ADJOURNMENT**

The meeting adjourned at 10:28 AM.