

CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
SPECIAL BOARD OF TRUSTEES MEETING
316 NE FOURTH STREET, SUITE 2, FORT LAUDERDALE, FLORIDA
Wednesday, July 29, 2020
10:00 AM

BOARD'S COMMUNICATION TO THE CITY COMMISSION

Items Requiring City Commission Action

- None at this time

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
Mark Burnam, Trustee

Absent: Paul Tanner, Trustee
Ron Cameron, Trustee
Susan Grant, Ex-officio

Also Present: Nick Schiess, Pension Administrator
Jane Dyar, Pension & Recording Secretary

CALL TO ORDER

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

PUBLIC COMMENT

There was not any public comment.

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.

PENSION OFFICE RELOCATION

Mr. Schiess provided an update on the negotiations for the new pension office located at the 101 Centre in downtown Fort Lauderdale. He advised that the original cost had increased slightly because the cost of the buildout ended up being higher than expected and therefore the landlord was either extending the term of the lease to seven years or pass along the increased cost for a

shorter term. Mr. Schiess provided several alternative options of cost and lease term, noting that the space still remained the best economic alternative. He also provided information regarding another alternative space that has arisen since the last search was performed. A lengthy and careful discussion ensued. **Ms. Dollard made a motion to approve proceeding with the lease at the 101 Centre for a term of 64 months using the option to amortize the free rent credit period to reduce the monthly rent. Ms. Prizlee seconded the motion, which was approved unanimously.**

PLEASURE OF THE BOARD

There was no pleasure of the Board.

BOARD COMMUNICATION TO THE CITY COMMISSION

There was nothing to communicate to the City Commission.

ADJOURNMENT

The meeting adjourned at 10:32 AM.