

From: [Jim Linn](#)
To: [Tracy Lyons](#)
Cc: [Eddie Beecher](#); [Mark Berman](#)
Subject: Proposed Police/Fire Pension Ordinance Amendments
Date: Thursday, July 2, 2020 2:22:43 PM
Attachments: [image005.jpg](#)
[image006.jpg](#)

Hi Tracy and all – I have reviewed the draft ordinance amending the police & firefighters' pension plan that was enclosed with Ken Harrison's May 28, 2020 letter, and the May 27, 2020 actuarial impact statement. The ordinance makes 2 changes to the plan:

1. Implements the change in the required age for required minimum distributions contained in the SECURE Act, which became law in December 2019. This changes the required age for required minimum distributions from age 70 and ½ to age 72.
2. Reduces the administrative fee charged to member DROP accounts from 75 basis points to 60 basis points annually.

In my judgment the above changes do not raise any legal or financial issues for the city. Please let me know if you have any questions or want to discuss.

Best,
Jim

James W. Linn | Shareholder
315 South Calhoun Street, Suite 830 | Tallahassee, Florida 32301
jlinn@llw-law.com | 850.222.5702 | Cell: 850.443.0086
[vCard](#) | [Website](#) | [Bio](#) | [join us online](#)



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From: Tracy Lyons [mailto:Tracy.Lyons@copbfl.com]
Sent: Tuesday, June 30, 2020 2:05 PM
To: Jim Linn <jlinn@llw-law.com>
Cc: Eddie Beecher <Eddie.Beecher@copbfl.com>; Mark Berman <Mark.Berman@copbfl.com>
Subject: FW: Proposed Ordinance Amendments

Good Afternoon Jim,

I hope this email finds you well. If you do not mind, I would like to get your legal opinion regarding the proposed Ordinance attached hereto. In an abundance of caution, we just want to be sure that the Ordinance as proposed, will not have a financial impact on the City as a whole. The Ordinance has been requested to be heard at the July Commission meeting. Therefore, if you are able to get back to me this week, that would be extremely helpful. Thanks again, Tracy

Tracy A. Lyons
Deputy City Attorney
Board Certified by the Florida Bar in
City, County and Local Government Law
City of Pompano Beach, Florida
100 West Atlantic Boulevard
Suite 467
Pompano Beach, Florida 33060
Telephone: (954) 786-4614
Facsimile: (954) 786-4617
Tracy.lyons@copbfl.com

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From: Debra Tocarchick [<mailto:Debbie@pbpfrs.org>]

Sent: Thursday, May 28, 2020 10:09 AM

To: Greg Harrison

Cc: Suzette Sibble; Mark Berman; Tracy Lyons; Eddie Beecher; Paul D. O'Connell; Robert A. Sugarman ; Pedro Herrera; Jessica De la Torre ; Shelley Bartholomew; Maureen Femia

Subject: Proposed Ordinance Amendments

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Dear Mr. Harrison:

Please see the attached correspondence and proposed ordinance amendments for review and submission to the City Commission for adoption. Also attached is the required actuarial impact statement. Please let us know if you have any questions during your review process.

Your assistance is appreciated.

Debra Tocarchick, CEBS, CPPT

Executive Director
Pompano Beach Police and Firefighters Retirement System
2335 E. Atlantic Boulevard, Suite 400
Pompano Beach, FL 33062
Telephone: (954) 782-4161
Fax: (954) 782-5784
Debbie@pbpfrs.org