

FPPTA Board of Directors Meeting Minutes - Draft

Date: January 30, 2016

Call to order: 2:06PM

Quorum: Verified and seconded

Directors Present:

Pete Prior, Chairman
George Farrell, Vice Chairman
Steve Aspinall, Treasurer
Gary Clark, Director
Tim Olsen, Director
Dwight Mattingly, Director
Ann Thompson, Director
Ray Edmondson, Director Emeritus
Ken Harrison, Director Emeritus

Others Present:

Kim Ryals, CEO
MJ Chwalik, COO
Stephanie Wehrly, Executive Assistant
Sean McKinstry, Executive Assistant
Peter Hapgood, Education Consultant
Ron Cohen, Attorney
Brent Chudachek, Attorney
Michael Spencer, Dean of Faculty
Fred Nesbitt, Media Consultant
Susan Marden, PR Consultant
Richard Cristini, Auditor
Darrel Presley, Photographer
Steve Corbett, Education Committee
Grant McMurry, Education Committee

Approval of Minutes:

Mr. Olsen motioned to approve. Mr. Aspinall seconded.
Motion to approve the previous meeting minutes passed unanimously.

Old Business: None

New Business:

Mr. Prior brought the subject of Ms. Ryals' contract up for discussion. Mr. Mattingly requested to delay discussion regarding Ms. Ryals' contract until there is a printed copy available from attorney.

Consultant Reports:

Senior Advisor – Ray Edmondson

1. Mr. Edmondson reported that the CPPT curriculum booklet was completed. Mr. Edmondson reported that the book had been worked on for a while and is ready for distribution to the membership. Mr. Edmondson believes it contains the best explanation of what the certification program and curriculum and also reported that the glossary alone is a fantastic tool. Mr. Edmondson noted that the glossary was put together by Mr. Spencer and was edited by Dr. Nesbitt and Ms. Marden. Mr. Edmondson reported that the project was relatively inexpensive and provides the organization a great educational tool.
2. Mr. Edmondson also followed up on the Destin pension board's membership status. The Destin board had sent two trustees to visit a trustee school, but the pension board was not inclined to join the FPPTA afterwards despite praise from the two trustees who attended. Mr. Edmondson reported that Ms. Lois Edmondson and he had a meeting with the pension board in an attempt to gain their membership and were not well received. After the meeting the FPPTA sent a letter to the pension board and offered to allow the board members who had begun the certification program to finish and receive their CPPT designation since it was already paid for. After all of that, Mr. Edmondson reported that the Destin pension board has become FPPTA members.
3. Mr. Edmondson reported that he has been helping around the office where ever he is needed and has been working with Dr. Nesbitt and Ms. Marden on some projects. Mr. Edmondson reported that Ms. Marden will be giving a report and explanation regarding the FPPTA media and orientation kit.
4. Mr. Edmondson expressed his gratitude and extended compliments to the consultants and education committee. Mr. Edmondson also praised the growth of the organization and was pleased with the transition to the new CEO, Ms. Ryals.

Media Consultant - Fred Nesbitt

1. Dr. Nesbitt reported that there was not much to report other than to again encourage anyone to forward pension related articles to him for inclusion in the news clips or to be reviewed. Dr. Nesbitt reported that when he sees an article with any immediate importance, he consults with Ms. Ryals and Ms. Marden on whether the FPPTA should response, Op-Ed or letter to the editor.

Public Relations – Susan Marden

1. Ms. Marden reported that the media kit handed out to the board of directors, there's a lot of nice things in this kit including the book Mr. Edmondson mentioned in his report. Ms. Marden reported that she is also working to adapt this kit for pension boards who may not be FPPTA members and for elected officials.

Mr. Mattingly made note of Ms. Marden's work regarding Miami's proposed switch to a defined contribution model. Mr. Mattingly reported that he and Ms. Marden had been working with the city administrators and came up with a great presentation, which they unfortunately did not hear, but wanted to offer Ms. Marden recognition for her work and noted that these are important projects and Ms. Marden has done a wonderful job.

Mr. Cohen added that the meetings have been cancelled or rescheduled four times now and believes the issue has subsided and is not sure if it's still a hot issue.

Dean of Faculty – Michael Spencer, CPPT

Mr. Spencer defers to Mr. Hapgood's education committee report.

Education Committee – Peter Hapgood, CPPT

1. Mr. Hapgood extends thanks education committee, staff, consultants and everyone involved in the program's construction. Mr. Hapgood refers to the trustee school agenda in the packets and reports that the agenda follows the same agenda format as the October school with the breakout sessions, more than 80 workshops and over 100 speakers.

Mr. Hapgood reports that about 25% of the attendees submitted an electronic evaluation following the last school. Mr. Hapgood believes that is a strong response for a new evaluation system and was a greater response than expected. The evaluations offered good insight and the agenda reflects some sessions in October are repeated in the Winter School based on the recommendations in those evaluations.

2. Mr. Hapgood reported that the Actuarial track certificate program is offered again at the Winter school and that this certificate program received great reviews the first time it was offered.

Mr. Hapgood reported that he is in process of developing two new certificate programs with a focus on legal issues and that he is working with associate members to develop certificate program with a focus on investment issues.

3. Mr. Hapgood reported that the study guides are one of the more challenging pieces of the program coordination. Mr. Hapgood expresses his satisfaction with this study guide format and the change to one slide per page and landscape orientation. Mr. Hapgood recognizes Mr. McKinsty's efforts to put the study guides together with help from Ms. Wehrly and Ms.

Chwalik. Mr. Hapgood reported that the organization should be proud of the study guide and that it's a great tool for members to bring back for future reference.

4. Mr. Hapgood reported that a CEU PowerPoint template was implemented at this school. Mr. Hapgood reported that Ms. Chwalik converted all of the CEU presentations to lighter colored FPPTA template with the intention of doing something similar with the CPPT templates at the fall school. With the change, the CEU handout materials are also improved.
5. Mr. Hapgood reported that the 3rd Leadership Bootcamp by Don Trone will be offered at the fall school. Mr. Hapgood reported that it is a fully sponsored offering at no cost to the FPPTA. There will be a series of 15 minute webinars based on the leadership program prior to the fall school to boost interest and attendance. The cost of the webinars are included the sponsorship.
6. Mr. Hapgood reported changes to the education committee members. Mr. Merlob resigned from the education committee. Mr. Jerloman was selected by Ms. Ryals to replace Mr. Merlob, but respectfully declined due to prior commitments. Ms. Ryals has since appointed Mr. David West. Mr. Hapgood also reported that Mr. Edmondson, Ms. Marden and Dr. Nesbitt were added to the education committee. Mr. Hapgood explained that the education committee is now made up of four board members, four trustees, four associate members, three FPPTA consultants along with himself and Mr. McKinstry as the secretary and Mr. Corbett as Vice-chairman of the committee.

Mr. Clark asked who was sponsoring Mr. Trone's leadership program. Mr. Hapgood responded that Saxena White and Intercontinental Real Estate each put up \$10,000 in sponsorship.

Officer Reports

Chairperson – Pete Prior:

Mr. Prior reported that he is working with Ms. Ryals on the budget as well as her upcoming contract renewal. Mr. Prior reported that he put together a committee lead by Mr. Mattingly to head that effort and the contract is still pending at this time.

Vice Chairperson, George Farrell:

Mr. Farrell reported that he and the other members of the committee charged with ramping up security at FPPTA events touched based with FBI contacts in the area and reported that there are no current threats or "chatter" in Orlando. Mr. Farrell cited a recent tragic incident that took place since the last FPPTA school and reiterated the importance of incorporating security as a component in the planning of FPPTA events.

Ms. Ryals mentioned that in a pre-conference meeting with the hotel, our convention services manager mentioned that the Florida Bar hosted a recent event at the hotel and that they had a security presence monitoring the events. The Florida Bar had inquired about any "safe zones" in the hotel. Ms. Ryals asked Mr. Farrell if that is something we should be asking hotels in our planning.

Mr. Farrell responded that the FPPTA is unique in that, given the nature of our membership, there are many first responders that carry firearms at the conference. He believes it is a good idea for those who are not armed, but we are different because many in the FPPTA membership will be the first line of defense. Mr. Farrell said he was discussing different threat levels should there be a rise in threat levels and we may need a security guard to ensure attendees have a name tag, et cetera.

Mr. Prior thinks knowing where the safe zones are is a good idea just so everyone is prepared. Mr. Prior asked if the safe zones were for fire and floods for example or solely if the conference is under attack.

Mr. Edmondson explained that safe zones are typically smaller reinforced rooms.

Secretary - Ann Thompson, CPPT:

Ms. Thompson has nothing to report.

Treasurer - Steve Aspinall, CPPT:

Mr. Aspinall reported that the bank balances will be emailed on Monday. Mr. Aspinall reported that he was unable to sign in to the account to get current numbers prior to the meeting. The last report that was given was a November balance.

Mr. Farrell asked if were possible to sign in now in order to check and get the balance on the record.

Mr. Aspinall responded that he was unable to sign in with the password he currently has. Mr. Aspinall also reported that he has been dealing with unforeseen personal issues that contributed to his inability to follow up.

Mr. Prior requested that Mr. Aspinall email the board of directors with the bank balances as soon as he could.

Staff Reports

Chief Executive Officer – Kim Ryals, CPPT:

1. Ms. Ryals reported that the 2016 membership, as of now, reflects 122 associate members, 249 pension board members. As well as 604 registered for the current Winter Trustee School.
2. Ms. Ryals reported that the sponsors for the Winter Trustee School are in the meeting booklet and invites the directors to reach out and thank the sponsors.
3. Ms. Ryals reports that office operations are going great. Ms. Ryals worked with Ms. Herrell on the budget this year and praised her for her attention to detail. Ms. Ryals reported that Ms. Chwalik continues to learn and take on more responsibilities in her role and has been a pleasure to work with. Ms. Ryals complimented Ms. Wehrly and Ms. Edmondson and noted that Ms. Edmondson will be reducing her hours as of April to 30 hours a week. Ms. Ryals reported that

Mr. McKinstry has been working out great as well and runs with whatever work we can throw at him. Ms. Ryals mentioned that she has been considering flying Mr. McKinstry down to the Tallahassee office in June to help prepare, pack for and drive to the June conference.

Ms. Ryals reported that the office has a new copy machine for large scale printing. Ms. Ryals reported that the new copy machine has been very unreliable and the technician has been into the office just about every day to make repairs and adjustments. Ms. Ryals has negotiated a lower rate for the lease on the machine and lower rate per copy.

4. Ms. Ryals reports that financial report for the Fall Trustee School is in the meeting booklet as well. Total income was \$295, 299. The total net income was \$33,197 after all the expenses are accounted for. Ms. Ryals also commented that there is a pie chart that breaks down how the expenses are allocated.

Ms. Thompson questions whether we had a positive income as the report in the book seems to suggest a loss. Mr. Cristini responded that it is in fact a positive. The negative refers to the difference between the expected \$51,378 and the actual \$18,181. Ms. Thompson asked Mr. Cristini how much was in the reserve fund. Mr. Cristini reported that as of November, 2015 there was \$191,000 in reserve fund.

Mr. Mattingly questions the labeling for the Fall School Report as misleading as it refers to January through December but the report is only for the Fall School. Mr. Cristini and Ms. Ryals reports that the reason for that is materials and expenses for the fall school could have been purchased at any time during the year so must be reflected that way in the report.

5. Ms. Ryals reports that the Wall Street program has been expanded to a five day program. The program kicks off on Tuesday with a welcome dinner. Wednesday and Thursday are education days. Tours of Nasdaq and Bloomberg were added to the program and Friday is the visit and tour of the stock exchange. The new format also affords attendees more time to see the city.

Ms. Ryals reported that she opted not to purchase tickets to the 9/11 museum because their group policy just doesn't work with the size of the group. It requires everyone to arrive and enter the museum at the same time, which proved challenging the previous year.

Ms. Ryals reported that three new sponsors were added to cover the cost of the expansion and also expand the education component.

6. Ms. Ryals reported on the budget and referred to the morning discussion regarding the FPPTA's communications project. Improvements to branding, a new website and app are included in the budget. There was a written communications proposal provided to the directors.

Ms. Ryals referred to a previous discussion regarding raising registration fees and the board's request for her to follow up with some updated numbers. Ms. Ryals reported that increasing the registration fees for the Annual conference and the winter school by \$50, it adds an estimated \$34,000 to the organization's income and that estimate is on the conservative side. For an example Ms. Ryals budgeted 450 attending at \$500 which included the \$50 registration fee increase. That increased income for the fall trustee school by \$16,000 on the trustee side and

increase \$1,550 based on 115 associates attending. For the conference Ms. Ryals discussed budgeting for 350 attendees with the registration increase which translated to \$10,850 on the trustee side while budgeting 220 associates at the new rate for an additional \$5,600. That gives a total increase of income to 34,000.

Ms. Ryals reported that instead of having an \$18,000 cushion, the FPPTA would have a cushion of \$52,462.

Mr. Farrell asks what portion of the income growth goes to the reserve fund.

Ms. Thompson asked whether the budgeted amount for the new website is just the communications consulting or also the design. Ms. Ryals responded that it does not include the design but, has been told it's about \$10,000. The budgeted amount is a lateral move away from the old website costs.

Mr. Farrell asked is the additional income will be segregated out with the start of budget year. Mr. Cristini responded that his advice is that the more bank accounts there are, the more room for mistakes there are and suggests Ms. Herrell is capable of handling the allocation of that additional income through accounting.

Mr. Farrell would like the reserve money be segregated out of the operating account. Mr. Cristini responded that the board might want to consider adding it to the savings account already in existence.

Mr. Aspinall motions to approve the budget as amended. Mr. Olsen seconds. Mr. Mattingly objects on the basis the budget hasn't been amended to include Ms. Ryals's salary change and asked to hold off on approving the budget until the contract is approved. Mr. Prior doesn't see the need to wait considering the board of directors understands there will be a change coming to the line item.

Ms. Thompson proposes \$25,000 of the additional income be allocated to the event reserve fund.

Mr. Olsen motions to approve with amended budget with the CEO's line item, registration fee increase and reserve fund allocation at \$25,000. Mr. Aspinall seconded.

Motion passes unanimously.

Executive Assistant – Sean McKinstry, CPPT

1. Mr. McKinstry reported that as part of the visionary meeting in December, he and the staff/consultants were able to identify what improvements can be made to the website both aesthetically and user-ability. Mr. McKinstry reported there will be efforts to integrate the PPI website into more of the FPPTA branding and the communications program.

2. Mr. McKinstry reported that as part of the communications program, there will also be a number of changes to the E-Newsletter going forward in order to make it more engaging while offering content at different levels of depth – bullet points, summaries, and full articles or reports
3. Mr. McKinstry referring to Mr. Hapgood’s report mentions the two webcast series currently being planned -- one following the Actuary track offered at the current and last school in order to open up the certificate program track to a new focus; the other being a series of short webcasts based on Mr. Trone’s leadership program in order to give membership a preview of what to expect.
4. Mr. McKinstry reported a problem with the electronic grading answer sheets at the last trustee school that prevented the implementation of the new grading system -- that because the grading sheets were photocopied rather than printed, the quality of the bubbles was compromised and scanners were unable to read the answer sheets. The issues experienced have since been corrected and Mr. McKinstry reports that he looks forward to tackling the new system again.
5. Mr. McKinstry reported that he has been working with the staff and consultants and getting more involved with the preparation of event materials, the development of the education programs and believes the changes to the study guides will be beneficial and answer some of the concerns regarding materials from the fall evaluations regarding slide size and the ability to read smaller graphs and graphics. Ms. Ryals added that the study guides have gone to one slide per page which results in more paper and higher printing cost, but the changes are necessary.

Mr. Clark asked Mr. McKinstry what the experience with webcasts has been in the past. Mr. McKinstry responded that we’ve hosted several webcasts and attendance has varied between 30-70 people attending the live webcast. Mr. McKinstry reported that the webcasts are promoted in the newsletter and through email blasts for the membership.

Mr. Farrell asked about the web design for Public Pensions Institute, whether it could be programmed to automatically search and post articles with specific key words such as “Florida pension” – and would that be a better and more timely way to deliver content. Mr. McKinstry responded that part of the communications plan includes improvements as to how the FPPTA alerts its members to new content. Mr. McKinstry also responded that the news feed Mr. Farrell is talking about is an RSS feed and it has been a while since he has looked at the option. In the past, Mr. McKinstry said that the automated news feeds sometimes are not as effective as he would like and it does open up the possibility of spam articles circumventing the filters. Mr. McKinstry said he would look into it again.

Mr. Mattingly suggested that the app may be a solution to some of Mr. Farrell’s concerns citing another organization he belongs to that just created an app and that he does receive regular updates directly to his phone. Ms. Chwalik responds that the app the FPPTA is developing would only be pertinent to the FPPTA events and that an app that does what he’s suggesting was a far greater expense. Mr. Farrell suggested it may be worth the cost and it offers yet another way for information to get to our members with some degree of customization.

Mr. Prior asked if there would be a liaison to our social media efforts. Ms. Ryals reported that Ms. Marden would be heading that effort and that is part of the reason for her pay increase.

New Business Continued:

Mr. Prior calls on Dwight to report on the CEO's contract changes now that the printed contract is available to the meeting.

Mr. Mattingly reported on the new contract for the CEO. Mr. Mattingly reports that it is the same contract as before with an exception in salary. The new salary will reflect a 4% increase and is retroactive January 1, 2016. Pay may increase every year by CPIU recommendations for the fiscal year ending September 30. The board reserves the right to award an increase higher than CPIU for any calendar year at the directors' discretion. In the event of a negative CPIU, the CEO's salary shall not be decreased. Ms. Thompson asks the attorneys whether the payment schedule would be reflected as well in this section of the contract. Mr. Harrison responds that he doesn't believe the pay schedule needs to be included in the contract, that it is an administrative function.

Mr. Mattingly motions to accept the contract, Mr. Aspinall seconds. Motion is open for discussion.

Mr. Farrell refers to page four of the contract: "Should Ms. Ryals give notification to resign, she will continue to work for 60 days." Mr. Farrell questions whether or not the FPPTA is obligated to allow Ms. Ryals to continue to work for those 60 days. Mr. Farrell would like to see language to waive that obligation and allow the immediate dismissal following resignation. Mr. Mattingly and Mr. Aspinall respond that the sentence in question protect the FPPTA should the CEO choose to resign and halt work immediately and in the paragraph above the procedure for the board of directors to remove the CEO from her position would also allow for the immediate removal following resignation.

Mr. Cohen suggests that it can add that the board of directors can waive that 60 day obligation, but that both he and Mr. Harrison believe the contract already allows for the CEO to be barred from working post resignation or termination. Mr. Farrell responds that if the attorneys interpret the contract to account for that, his concerns are satisfied.

Motion to accept the contract by Mr. Mattingly. Mr. Aspinall seconded. Motion passed unanimously.

Auditor report – Richard Cristini, CPPT

Mr. Cristini referred to the compilation report and explained the difference between a compilation and preparation report and that the compilation report does not have a real purpose beyond changing the accounting procedure and adding the requirement to identify and correct discrepancies before going forward.

Mr. Cristini reported that another issue for non-profits was that FASB was coming up with new standard for the format of reporting, but would not affect the way in which the FPPTA formats their reports and would still fall under the required standards. Mr. Cristini reported that the practicing public and users of statements throughout the country have objected to the FASB's actions. As a result, FASB has pulled the draft back and are now reconsidering some of the areas where they wanted change. Most of the changes they are considering would occur in the front balance area such as net assets. As of now there are no announcements regarding anything new.

Mr. Cristini reported a total liabilities and net assets are \$761,000. Unrestricted net assets of \$571,000. In order to get to the \$191,000 cash basis the \$381,491 must be subtracted for property and equipment because it is an asset but it cannot be spent. Mr. Cristini reports an increase in net assets to \$139,000 from \$46,000. Through November there is a surplus.

Ms. Thompson asks where the event reserve fund is located on the report. Mr. Cristini answers that it is reported in the line "cash" and will be broken out as a separate item line in future reports and the remaining dollars will be the operating cash.

Attorney Report :

Ron Cohen, CPPT
Brent Chudachek, CPPT

Mr. Chudachek reported that about three weeks ago the FPPTA received notice of copyright infringement for an image of a beach appearing on the FPPTA website. LCS Global represented the person who owned the rights to that image and that the FPPTA was violating copyrights by having it on their website and demanded image removal and \$800 or otherwise face a suit. The image was taken off of the website and Mr. Chudachek wrote a letter expressing the FPPTA didn't know it was in violation and as a not-for-profit, it wasn't used to generate profit. The right to use the image was originally \$50 through LCS Global. After some back and forth, Mr. Chudachek provided 501(c)(3) papers and was able to settle for an 80% discount and the issue was settled for \$150.

Audit Committee:

Steve Aspinall, CPPT
Pete Prior, CPPT
Ann Thompson, CPPT

Nothing to report.

Bylaw committee:

Tim Olsen, CPPT, Chair
Dwight Mattingly, CPPT
Steve Aspinall, CPPT
Ken Harrison, CPPT

Mr. Olsen reported that he and Mr. Chudachek worked on the issue regarding who can attend the morning Board of Directors executive sessions prior to the afternoon board meeting. The Bylaws committee cleaned up the language to clarify any confusion on the matter. Mr. Mattingly motions to approve by-laws committee changes. Ms. Thompson seconds for discussion.

Mr. Farrell motions to table the issue until the next meeting. Mr. Clark seconds the motion.
Motion passed unanimously.

Executive Oversight Committee:

George Farrell, CPPT
Pete Prior, CPPT
Ann Thompson, CPPT

Mr. Farrell reports that the committee will meet after the Board of Directors meeting.

Exhibit Hall Committee:

Ken Harrison, CPPT
Mary McTague Byrom

Mr. Harrison has nothing to report.

Fishing Tournament Committee:

Kim Ryals, CPPT
Dave West
Pete Prior, CPPT
Tim Olsen, CPPT
Steve Stack

Ms. Ryals reports there is a fishing tournament flyer in the packets for this school, the event is posted on the website and the committee will use various platforms to promote the event.

Golf Committee:

Katie Byrne, CPPT, Chair
Steve Aspinall, CPPT
Howard Bos, CPPT
Janna Hamilton, CPPT

Mr. Aspinall reports that the golf committee has a meeting on Monday at this trustees school. The committee is looking for a different golf course because there is not course affiliated with the hotel.

Relief fund:

Steve Aspinall, CPPT, Chair
Tim Olsen, CPPT
Katie Byrne, CPPT
Janna Hamilton, CPPT
Howard Bos, CPPT
George Farrell, CPPT
Ken Harrison, CPPT

Mr. Aspinall reported a balance of \$28,428.96 in the relief fund. They will be meeting during this trustees school.

Mr. Clark asked if there have been any recent distributions from the relief fund to someone in need? Mr. Aspinall reported that they have made a distribution for someone with cancer.

Ms. Thompson questions whether word is sufficiently out regarding the relief fund's existence. Mr. Aspinall answers that the relief fund isn't known by enough people, but the other challenge is that people don't feel comfortable making requests for themselves.

Mr. Mattingly asks if there are rules in place for repeat payments for a single issue. Mr. Aspinall reports there is a cap for up to \$2,500 and payments are made in increments of \$500.

Mr. Cristini brings up one last item of interest. The rules for reporting 1099 is more than \$600. At the time this was adopted by the board, most of the board met the requirement for less than \$600 per diem. There are many members of the board that have exceeded that amount so some board members should expect to receive a 1099.

Mr. Farrell brings attention that the budget allows for charitable contributions may want to consider contributing to the honor flights Mr. Clark is involved in to honor military veterans.

Mr. Clark responds that if the FPPTA considers contributing it would be best to look into sponsoring a guardian.

Mr. Clark also wanted to bring attention to the Wounded Warriors organization. There are currently ongoing investigations into how their funds are used. Mr. Clark reports that they spend a lot on overhead in order to bring attention to the organization, but do a tremendous amount of good. Mr. Clark has been telling anyone who asks or expresses concern to consider local options such as the flights to honor. Wounded Warriors also gives to other organizations that help their cause.

Mr. Mattingly mentions that the board of directors should be aware of what's happening with funding issues with defined benefit plans around the country such as the issues states like Kentucky are facing. Mr. Mattingly suggests there may be something the FPPTA can do pro-actively to help folks in those areas. Mr. Mattingly addresses the amount of misinformation in the media driving some of those decisions and the FPPTA may consider offering some information to those states in an effort to preserve defined benefits.

Mr. Clark reports similar situation in Illinois and California. Given the markets ending poorly and a 7-8% actuarial assumption, it opens up the door for more scrutiny. The market outlook is not great so it can be expected to see more pressure.

Mr. Mattingly also brings attention to the code of ethics for boards NCPERS has released. Mr. Mattingly asks whether it would be inappropriate to suggest to boards adopt the code of ethics they propose. Mr. Prior requests Mr. Mattingly to send the release to the attorney to determine whether or not is something we can or should do.

Mr. Prior adjourns the meeting at 4:38PM.

Respectfully submitted by:
FPPTA Staff