

THE LAWYER

► Richelle Levy, Esq.

Lorium Law

101 NE Third Avenue, Suite 1800

Fort Lauderdale, Florida 33301

rlevy@loriumlaw.com

(954)462-8000

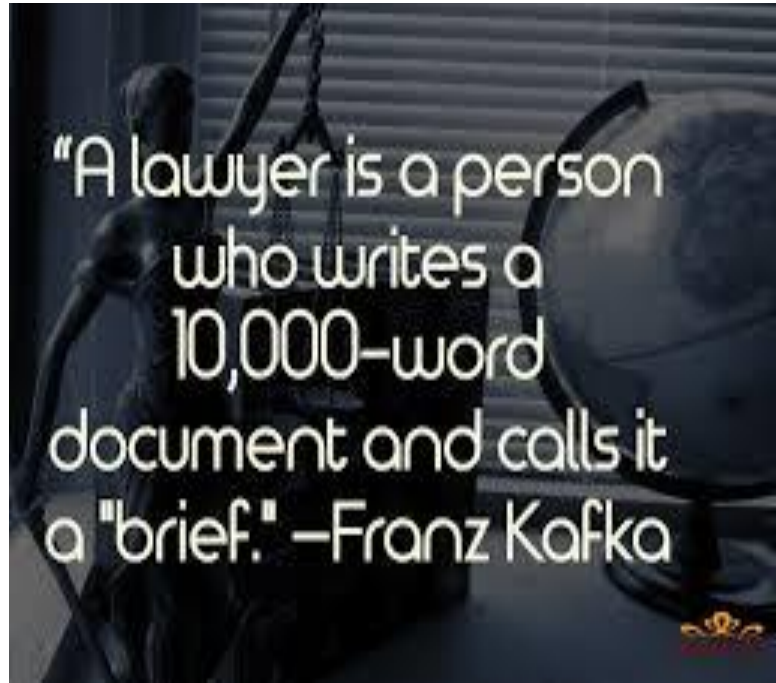
The first
thing we
do, let's kill
all the
lawyers

William Shakespeare,
Henry VI, Part II, Act IV,
Scene II

Stated by Dick the
Butcher, who thought
he could become king if
he disrupted the order
of society. Often
misinterpreted and
misquoted.

What exactly is a
lawyer?

A **lawyer** (also
called **attorney**,
counsel, or
counselor) is a
licensed
professional who
advises and
represents others in
legal matters



Qualifications



- ▶ **College Degree**
- ▶ **Juris Doctor from accredited law school**
- ▶ **Bar Exam**
- ▶ **Continuing Legal Education**

Who monitor the monitors

ABA MODEL RULE 1.1

► *Client-Lawyer Relationship*

- A lawyer shall provide competent representation to a client. Competent representation requires the legal knowledge, skill, thoroughness and preparation reasonably necessary for the representation.

WHAT IS A PENSION LAWYER

or better asked:

how is a pension
lawyer different
from other
lawyers



Practicing
pension law:
more than just
being asked
questions,
and get paid to
provide answers

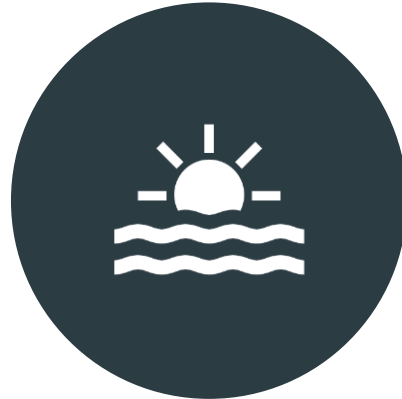
SO What Do We Actually Do- provide guidance on all legal matters for the Pension Fund

How Do We Do
That?

Second conversation will likely be with Fund Counsel



FIDUCIARY
DUTY



SUNSHINE
LAWS



EDUCATION

Lawyers Role: to advise you and assist you in fulfilling your role as fiduciary and adhering to the laws that govern

- ▶ **Fiduciary Duty:** Discharge duties in the best interests of participants and beneficiaries for the exclusive purpose of providing benefits and defraying reasonable administrative costs
- ▶ **Sunshine Laws:** Florida's Government-in-the-Sunshine law provides a right of access to governmental proceedings at both the state and local levels. It applies to any gathering of two or more members of the same board to discuss some matter which will foresee ably come before that board for action and a. guaranteed right of access for the public
- ▶ **Education:** Florida Statutes, Ch. 112.661(14) CONTINUING EDUCATION.— The investment policy shall provide for the continuing education of the board members in matters relating to investments and the board's responsibilities.

Now what?



You've met Fund Counsel



You've been educated by Fund
counsel on the basics



You are about to attend a
pension fund meeting

Attorney reports

I'M NOT ARGUING.
I'M JUST EXPLAINING
WHY I'M RIGHT.

- ▶ Changes in law affecting your plan
 - ▶ Requiring revision to ordinance
 - ▶ Prepared rafts, have communication with city attorney
- ▶ Updates on plan issues
 - ▶ Expect follow through
 - ▶ Expect communication with other service providers

What happens behind the scenes- what are some of the things you expect us to do in between meetings

- ▶ Answer questions from Trustees, other Fund Providers
- ▶ Keep up to date on changes in the legislature- Prepare memos on any issues affecting fund behavior
- ▶ Preparation for meetings- what needs to be done in between
- ▶ Be mindful of what the Board wants; what does the Board need? Each Board is unique with its own personality.

Contracts



Review Contracts

What are the specific issues we look for and discuss with the board

- ▶ Venue: where would a matter be brought
- ▶ Gross negligence: omission or commission of act with conscious indifference
- ▶ Required statutory language: ie. ch 119, e-verify, pecuniary factors

Disability Cases, Benefit Denials

- ▶ Initial Hearing
 - ▶ Review issues and applicable law
 - ▶ Gather necessary documentation for board review
 - ▶ Advise board
- ▶ Role during Final hearing

Tax issues

- Understanding of basics of tax law affecting your plan
- Communication with tax attorney, working with tax attorney to protect plan
- Making certain appropriate actions are taken

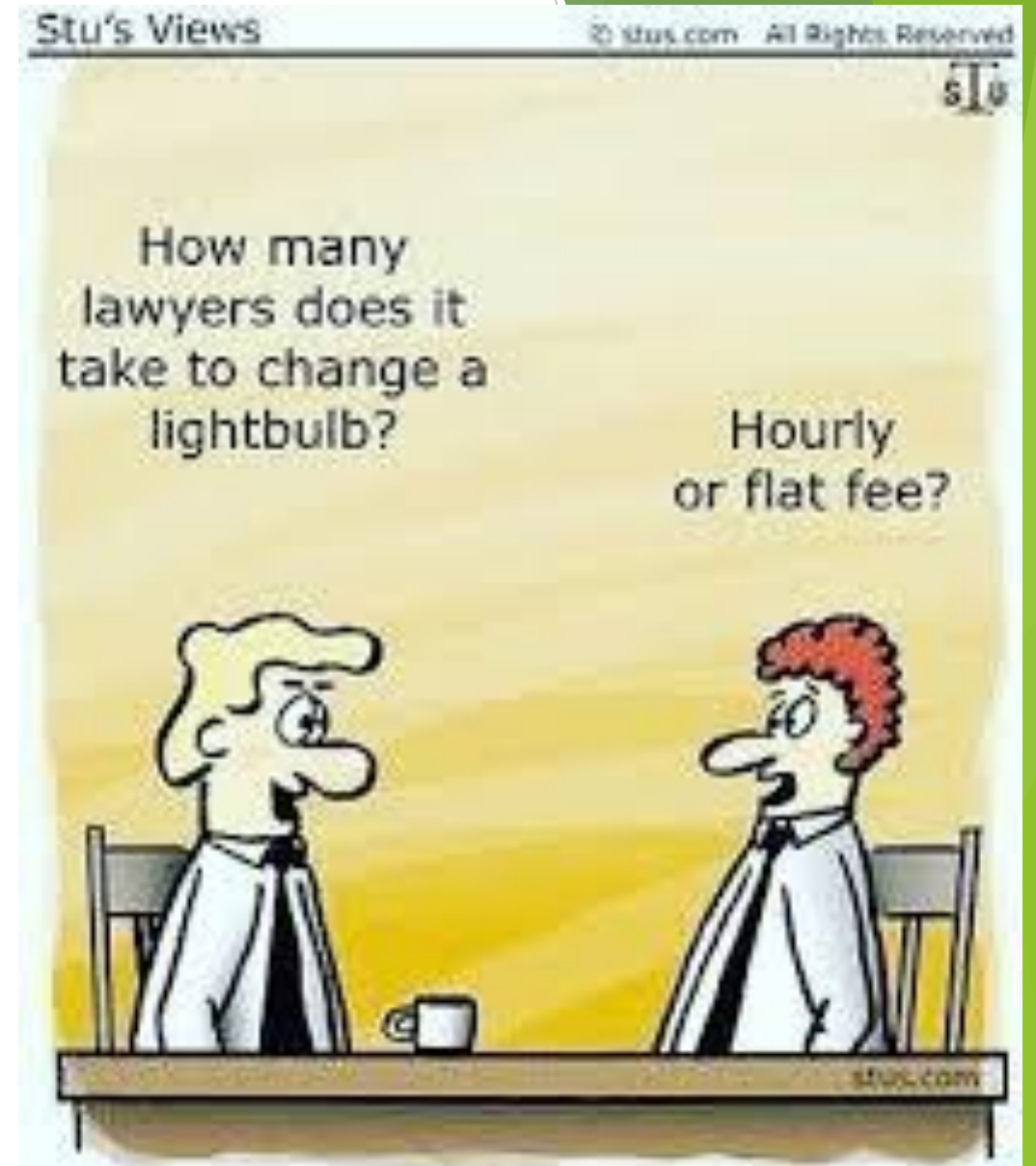
TWO QUESTIONS THE BOARD NEEDS TO ASK YOURSELF

**WHAT SHOULD
I EXPECT FROM
COUNSEL**

**WHAT DOES
COUNSEL HAVE
TO OFFER ME**

WHAT SHOULD I EXPECT FROM COUNSEL

- ▶ KNOWLEDGE
- ▶ COMMUNICATION SKILLS
- ▶ MOTIVATION TO HAVE PLAN SUCCEED- what does this mean



WE ARE YOUR FIRST LINE OF DEFENSE

Anyone sitting in that chair should want to propel you forward

You pay us to do what is right, not just agree with you

Dance like no one is watching;
email like it may one day be read
aloud in a deposition.

WHAT DO WE HAVE TO OFFER

- ▶ GUIDANCE
- ▶ UNDERSTANDING
- ▶ CONNECTION

Lawyers work hard
and, like us, they're
human, many of
them.

Dick Cavett

Who's the Boss

- aka: Don't make me use my lawyer voice

Relationship

VS.

Content

- ▶ DOES THE BOARD HAVE TO USE THE OUTSIDE COUNSEL
- ▶ IS THE BOARD ATTORNEY ALSO THE ATTORNEY FOR THE OTHER FUND PROFESSIONALS
- ▶ IS YOUR LAWYER A FIDUCIARY
- ▶ IS IT REQUIRED THAT THE LAWYER ATTEND EVERY MEETING
- ▶ CAN THE LAWYER SPEAK WITH A TRUSTEE IN BETWEEN MEETINGS
- ▶ ANY OTHER QUESTIONS

**THANK YOU FOR
YOUR SERVICE AND
DEDICATION**

LET'S INTERACT

