Agenda

Tampa Fire & Police Pension Board

Livestream: https://attendee.gotowebinar.com/register/7850451892297010520 Webinar ID: 528-290-899

Audio Only: (866) 901-6455 Access Code: 486-714-865

October 23, 2024 9:30 a.m.

Please mute your phone unless you are speaking. Do not put the call on hold if you have hold music.

Public Comments: Pursuant to Florida Statutes, Section 286.0114(4), members of the public may comment on items requiring Board action, other than ministerial matters. Speakers are limited to two minutes each and not more than 20 minutes will be set aside for comments, without further Board approval. Speakers shall fill out a card identifying the speaker and the agenda item(s) being addressed or a card supporting or objecting to an item without speaking. See Board Policy 107 for rules of conduct. The statements made by speakers under Public Comments are solely the opinion of each speaker and do not necessarily reflect the views of the Board of Trustees, its staff, or its professionals.

- 1. Approval of the minutes of the September 18, 2024 regular board meeting.
- 2. Approval of the minutes of the October 1, 2024 committee 3 meeting.

Consent Agenda: Items on the consent agenda shall be acted upon in one motion. If an item requires additional discussion, that item shall be removed from the consent agenda for discussion. [Items 3 - 10]

- 3. Ratification of pension benefits.
- 4. Financial statements prepared by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso.
 - a. Month ended 01/31/2024 market value of assets was \$2,802,031,728.38
 - b. Month ended 02/29/2024 market value of assets was \$2,893,992,425.64
 - c. Month ended 03/31/2024 market value of assets was \$2,926,862,152.84
 - d. Month ended 04/30/2024 market value of assets was \$2,825,170,854.21
- 5. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during September 2024:
 - a. General: \$3,143.75
- b. Sanzone: \$150.00
- c. Vidovic: \$11,330.00
- 6. Approve GASB 68 Disclosures prepared by Foster & Foster for fiscal year ending 09/30/2024.
- 7. Note receipt of letter dated 09/16/2024 from Mayor Castor appointing Eric Hayden to the Board of Trustees for the remainder of the three-year term ending 09/30/2025. Note an email advising of the correct term dates was sent to the Mayor's office.
- 8. Admit Tampa Fire Rescue new hires to pension fund effective 09/30/2024, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Allen, Joseph Jennings, Andrew Pena, Jovanni Castor, Jeremiah Lake, Brandon Sierra, Samuel Forchion, Kyle Martinez, Xavier Whitney, Cooper Young, Gerald Frisco, Cannon Mingo, Dexter Gulley, Dalton Nuckle, Nicolas Zaslow, Ava Hruniak, Ian Owens, Nevin

9. Note receipt of Public Pension Standards Award for Funding and Administration 2024.

- 10. Note receipt of Disability Process Timeline of disabilities in process as of 10/15/2024.
- 11. <u>Investment Management Presentation</u> by Jay Bowen of Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the month ended 09/30/2024. Market value of *investments* was \$3,198,993,550.11, with an investment return of +32.2% on the total portfolio.
 - b. DROP Low Risk Variable Rate Option report for fiscal year ended 09/30/2024. Market value of *investments* was \$12,229,674.20. Investment return was +5.3% for the DROP low risk variable rate option this fiscal year.
 - c. Investment Summary written by Jay Bowen, dated 10/02/2024.
 - d. Bond portfolio information and recommendation to hold.
 - e. Proxies voted during quarter ended 09/30/2024.
 - f. Addendum to be distributed at the meeting.

Medical Disability

- 12. Informal hearing for LOD disability applicant J. Lambeth, TPD. Note receipt of disability application, qualifying letter, notice of injury reports, pre-employment physical, job description, sample letter to Medical Board, Medical Board reports, Medical Director's summary, medical records, and other documents related to the case.
- 13. Informal hearing for LOD disability applicant S. Theriault, TFR. Note receipt of disability application, qualifying letter, notice of injury reports, pre-employment physical, job description, sample letter to Medical Board, Medical Board reports, Medical Director's summary, medical records, and other documents related to the case.

Old Business

- 14. Committee #3.
 - a. Policy 307 Definition of "In The Service" Pension Coverage– redline
 - b. Policy 401 Medical Board Makeup and Duties redline
 - c. Policy 409 Reevaluation, Postretirement Employment, and Notices of Disability Pensioner Reemployment or Physical Activities redline
 - d. Policy 605 Travel redline

New Business

- 15. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
- 16. Chair's call for any new business items from trustees to be placed on next agenda.
- 17. Chair's report: Plan Administrator evaluation
- 18. Plan Administration: external audit, DROP
- 19. Attorney's report.

<u>Litigation Report</u> – Update by attorney, if any. [Items 20 – 21]

20. Sanzone Small Claims Lawsuit

Hillsborough County Circuit Court Case No. 23-CC-019963

- 21. Vidovic Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.24-CA-002860
 - a. Note receipt of Response to Order to Show Cause, dated 09/27/2024.
 - b. Note receipt of Request for Oral Argument, dated 09/27/2024.
 - c. Note receipt of Respondent's Motion for Fees, dated 09/27/2024.
 - d. Note receipt of Notice of Filing Agreed Proposed Order, dated 10/08/2024.

<u>Securities Litigation Report</u> – Update by attorney, if any. [Item 22]

22. Generac United States District Court Case No. 2:22-cv-01436-BHL United States District Court Case No. 2:23-cv-00081-BHL

23. Election of Board Officers

Chairman Vice Chairman Secretary

Notice

No verbatim record by a certified court reporter will be made of this Board meeting, except as noticed for any executive sessions. Notice is hereby given as provided in Section 286.0105, Fla. Stat., that any person who decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Persons needing a special accommodation to participate in any noticed meeting should contact the F&P Pension office at (813) 274-8550 or (888) 335-8550 or the Florida Relay Service at (800) 955-8770 (voice) or (800) 955-8771 (TTY). You may also dial 711 from any landline or mobile phone. Additional options for contacting the Florida Relay Service may be found on their website: www.ftri.org Please make your request at least five (5) working days before the scheduled meeting date.

2024 Board meeting schedule – meetings begin at 9:30 a.m.

November 20, 2024 – early due to holidays

December 18, 2024 – early due to holidays