Agenda

Tampa Fire & Police Pension Board

Livestream: https://attendee.gotowebinar.com/register/4597680882448773467 Webinar ID: 659-866-739

Audio Only: (866) 901-6455 Access Code: 773-498-284 November 20, 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 October 23, 2024 regular board 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 2-9]

- 2. Ratification of pension benefits.
- 3. Investment Management Report from Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the month ended 10/31/2024: Market value of investments was \$3,153,048,669.18. Fiscal year investment return has been -1.1% on the total portfolio to date.
 - b. Addendum to be distributed at the meeting.
- 4. Financial statements prepared by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso.
 - a. Month ended 05/31/2024 market value of assets was \$2,972,028,019.56
 - b. Month ended 06/30/2024 market value of assets was \$3,037,424,143.83
 - c. Month ended 07/31/2024 market value of assets was \$3,084,109,255.20
 - d. Month ended 08/31/2024 market value of assets was \$3,189,172,753.25
- 5. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during October 2024:
 - a. General: \$4,570.00
- b. Vidovic: \$2,800.00
- 6. Admit Tampa Police Department new hires to pension fund effective 10/14/2024, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Adam, Caleb Encarnacion, Julio Patron, Alex J.

Bradberry, Lee Hall, D'Andrae Perez Martin, Yasniel Coffey-Shade, William Henry, Emma Powe, Darren L.

- 7. Approve Staff Pension Plan 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2023.
- 8. Note receipt of independent performance measurement report prepared by IPS for the quarter ended 09/30/2024.

- 9. Note receipt of memo from Klausner, Kaufman, Jensen, & Levinson regarding New Florida Laws Sections 287.138 and 787.06, Florida Statutes, dated 10/01/2024.
- 10. Note receipt of memo from Klausner, Kaufman, Jensen, & Levinson regarding New Withholding Requirements, dated 11/18/2024.
- 11. Note receipt of Disability Process Timeline of disabilities in process as of 11/13/2024.

Financial Reporting Presentation by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso

- 12. Financial statements to be distributed and reviewed at meeting by Mr. Lenker:
 - a. Monthly financial statements for the month ended 09/30/2024.
 - b. Annual financial statements for the fiscal year ended 09/30/2024.
- 13. Board approval of the following DROP statement components, as per board policy and procedure, to be distributed and reviewed at meeting by Mr. Lenker:
 - a. DROP investment return calculation for fiscal year ended 09/30/2024.
 - b. DROP low-risk return calculation for fiscal year ended 09/30/2024.
 - c. DROP administrative fee calculation for fiscal year ended 09/30/2024.

Medical Disability

- 14. Informal hearing for LOD disability applicant T. O'Donnell, 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.
- 15. Informal hearing for LOD disability applicant C. O'Connor, 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.
- 16. 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.
- 17. Informal hearing for LOD disability applicant J. Charles, 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.

New Business

- 18. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
 - a. Reschedule January 2025 board meeting.
- 19. Approval of 2024 COLA increases prepared by actuary Foster & Foster. Note that Exhibit A containing the Cumulative COLAs for each class is the best quick reference sheet.

- 20. Chair's call for any new business items from trustees to be placed on next agenda.
- 21. Chair's report.
- 22. Plan Administration: external audit, DROP, COLA, calendar year, proposed changes to Special Act
 - a. Process timeline for 13th check determination and payment, if any
- 23. Attorney's report.

<u>Litigation Report</u> – Update by attorney, if any. [Items 22 – 23]

24. Sanzone Small Claims Lawsuit

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

- 25. Vidovic Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.24-CA-002860
 - a. Note receipt of Notice of Settlement and Request to Abate Further Judicial Action, dated 11/08/2024.

<u>Securities Litigation Report</u> – Update by attorney, if any. [Item 24]

26. Generac

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

a. Litigation Report, Q3 2024.

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.

December <u>18</u>, 2024

2025 Board meeting schedule – meetings begin at 9:30 a.m.

January <u>31</u> , 2025*	May 28, 2025	September 24, 2025
February 26, 2025	June 25, 2025	October 22, 2025
March 26, 2025	July 23, 2025	November <u>19</u> , 2025**
April 23, 2025	August 27, 2025	December <u>17</u> , 2025**

^{*}TENTATIVE – moved to accommodate trustee travel

^{**}early due to holidays