

Agenda
Tampa Fire & Police Pension Board

Livestream: <https://attendee.gotowebinar.com/register/1777014643915906909> Webinar ID: 263-488-139

Audio Only: (866) 901-6455 Access Code: 950-754-521

December 18, 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 November 20, 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 – 7]

2. Investment Management Report from Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the month ended 11/30/2024: Market value of investments was \$3,334,437,766.24. Fiscal year investment return has been +4.9% on the total portfolio to date.
 - b. Addendum to be distributed at the meeting.
3. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during November 2024:
 - a. General: \$11,100.00
 - b. Vidovic: \$1,970.00
4. Admit Tampa Police Department new hires to pension fund effective 12/16/2024, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Antonic, Deni
Cortez, Michael
Cullen, Jeremy
Dooley, Tyler
Farrell, Tyler
Fox, Michael
Frazier, Kyle

Frometa, Willmar
Garcia, Rashida
Gibbins, Matthew
Johnson, Hardly S.
Khan, Yoonus
Kuchta-Drane, David S.
Lyons, Christopher

Michelli, Michael
Orr, Joshua
Peoples, Samantha
Price, Garrett
Santiago, Bryan
Soares, Brian
Tricoche, Crystal

5. Note receipt of letter from the Division of Retirement accepting the staff pension plan's actuarial report, dated 11/19/2024.
6. Note receipt of annual pension newsletter and calendar to be mailed with December pension statements.
7. Note receipt of Disability Process Timeline of disabilities in process as of 12/09/2024.

Medical Disability

8. Approval of Final Order denying application of disability applicant J. Charles, TFR.
9. Approval of Final Order denying application of disability applicant S. Theriault, TFR.

New Business

10. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
11. Approval of the 2024 Summary Plan Description (SPD).
12. Investment committee report.
13. Chair's call for any new business items from trustees to be placed on next agenda.
14. Chair's report.
15. Plan Administration: external audit, DROP, COLA, calendar year end, City Clerk request
16. Attorney's report.

Litigation Report – Update by attorney, if any. [Item 17]

17. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No.23-CC-019963

Securities Litigation Report – Update by attorney, if any. [Item 18]

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

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.

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

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

* moved to accommodate trustee travel

**early due to holidays

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF THE
TAMPA FIRE & POLICE PENSION FUND**

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.

The Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met on Wednesday, November 20, 2024 at 9:30 a.m. for a regular meeting with the following members present:

Jamie Stock, Chairman
Matthew Belmonte
John Cannon
John Haintz
Eric Hayden

Patrick Messmer
Dennis Rogero
Alex Thiel
Ocea Wynn

Additional participants included Mr. Jimmy Charles, Disability Applicant; Mr. Jason Fox, Attorney for Mr. Charles; Dr. Mark Glencross, Medical Director; Mr. Stu Kaufman, General Counsel; Mr. Mark Lenker, Fund Accountant; Mr. Chris O'Connor, Disability Applicant; Mr. Tyler O'Donnell, Disability Applicant; Ms. Tanya Oliver, Attorney for Mr. Charles; Mr. Stephen Theriault, Disability Applicant; and active and retired plan members.

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.*

There were no public comments.

1. Approved the minutes of the October 23, 2024 regular board meeting. **It was moved by Mr. Haintz, seconded by Mr. Cannon and by unanimous vote to approve 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 – 11]

Mr. Messmer requested item #5 be removed for discussion. **It was moved by Mr. Belmonte, seconded by Mr. Hayden and by unanimous vote to approve consent agenda items 2 – 4 and 6-11.**

2. Ratified pension benefits.
3. Investment Management Report from Bowen, Hanes, & Co. Inc. Noted 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 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.

6. Admitted 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
Bradberry, Lee
Coffey-Shade, William

Encarnacion, Julio
Hall, D'Andrae
Henry, Emma

Patron, Alex J.
Perez Martin, Yasniel
Powe, Darren L.

7. Approved Staff Pension Plan 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2023.
8. Noted receipt of independent performance measurement report prepared by IPS for the quarter ended 09/30/2024.
9. Noted 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. Noted receipt of memo from Klausner, Kaufman, Jensen & Levinson regarding New Withholding Requirements, dated 11/18/2024.
11. Noted receipt of Disability Process Timeline of disabilities in process as of 11/13/2024.

[Item #5 removed from consent.]

5. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during October 2024:
- a. General: \$4,570.00 b. Vidovic: \$2,800.00
- Mr. Messmer inquired as to the relevance of the \$500 charge on 10/22/2024 for attorney travel on the General Services invoice. Mr. Kaufman agreed that it was an erroneous charge, apologized, and noted that a revised bill would be sent. **It was moved by Mr. Messmer, seconded by Mr. Belmonte and by unanimous vote to approve the revised invoice from KKJ&L upon its receipt.**

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

12. Financial statements 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.
- Mr. Lenker reviewed the financial statements for the fiscal year that just ended, highlighting certain items of interest. He reiterated the success of gross income over the past year. He touched on investment expenses, advisory fees, and contributions, noting that medical fees had trended up greatly towards the end of the year. Mr. Lenker keyed in on the statement of net assets, changes in net assets, and additional performance statements, commenting on the well-diversified positions within the Fund. He then took questions from the Trustees. **It was moved by Mr. Messmer, seconded by Mr. Haintz and by unanimous vote to accept the monthly and annual financial statements for the month and fiscal year ended 09/30/2024.**
13. Board approval of the following DROP statement components, as per board policy and procedure, distributed and reviewed at meeting by Mr. Lenker:
- a. DROP investment return calculation for fiscal year ended 09/30/2024. (This item was discussed after item 13b.)
- Mr. Lenker reviewed the components of the calculation for the regular investment return option, explaining that the Fund's net investment income is divided by the net assets available for investment plus the average net cash flow from non-investment activities, which yielded +31.83% for fiscal year

09/30/2024. **It was moved by Mr. Belmonte, seconded by Mr. Messmer and by unanimous vote to adopt the DROP investment rate of return, as prepared by NDL&C.**

- b. DROP low-risk return calculation for fiscal year ended 09/30/2024. (This item was discussed prior to item 13a.)
Mr. Lenker reviewed the components of the calculation for the low-risk, variable rate return option, expounding on the net investment income numerator vs. denominator, yielding +4.95% for the fiscal year. **It was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to adopt the low-risk, variable rate of return, as prepared by NDL&C.**
- c. DROP administrative fee calculation for fiscal year ended 09/30/2024.
Mr. Lenker explained that this fee has always been discretionary and presented to the Board in the form of a recommendation. He reviewed the components of the DROP administrative fee calculation and recommended a fee of 0.1400%. **It was moved by Mr. Hayden, seconded by Mr. Thiel and by unanimous vote to accept the administrative fee recommendation, as prepared by NDL&C.**

Medical Disability

14. Informal hearing for LOD disability applicant T. O'Donnell, TPD. Noted 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.
Mr. O'Donnell was sworn in and made an opening statement detailing his accident and subsequent surgeries and recovery. Dr. Glencross was also sworn in. **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote that the Board finds there is a disability that occurred in the line-of-duty that permanently incapacitates Mr. O'Donnell from the regular and continuous duties of a police officer.**
It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote that the Board grant Mr. O'Donnell a line-of-duty disability pension due to numerous orthopedic injuries, effective with close of business today. Mr. Kaufman stated that he would draft the final order.
15. Informal hearing for LOD disability applicant C. O'Connor, TFR. Noted 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.
Mr. O'Connor was sworn in and made a brief opening statement. Questions were posed to Dr. Glencross, who remained under oath. **It was moved by Mr. Haintz, seconded by Mr. Cannon and by unanimous vote that the Board finds there is a disability that occurred in the line-of-duty that permanently incapacitates Mr. O'Connor from the regular and continuous duties of a firefighter.**
It was moved by Mr. Haintz, seconded by Mr. Cannon and by unanimous vote that the Board grant Mr. O'Connor a line-of-duty disability pension due to cardiomyopathy, effective with his last day of employment. Mr. Kaufman stated that he would draft the final order.

[Recess from 10:25 a.m. – 10:30 a.m.]

16. Informal hearing for LOD disability applicant S. Theriault, TFR. Noted 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.
Mr. Theriault was sworn in and made an opening statement. He took questions from the Board. It was inquired if the body cam footage of Mr. Theriault's incident could be shown, to which Mr. Kaufman stated that it was appropriate. The video was played, with the applicant pointing out the occurrence that led to his injury. Questions were posed to Dr. Glencross, who remained under oath. **It was moved by Mr. Belmonte, seconded by Mr. Thiel to deny the line of duty disability application based on causation.** Discussion was held in

which Mr. Messmer suggested the denial be amended to also include permanence. **Mr. Belmonte amended his motion, again seconded by Mr. Thiel, and by unanimous vote to deny the line of duty disability application of Mr. Theriault based on causation and permanence.** Mr. Kaufman stated that he would draft the final order.

17. Informal hearing for LOD disability applicant J. Charles, TFR. Noted 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.
- Mr. Charles was sworn in, and Ms. Oliver provided an opening statement on his behalf. Questions regarding the injury and his separation from the department were posed to him, to which Ms. Oliver also answered. The Board directed questions to Dr. Glencross, who remained under oath. Additional comments from Ms. Oliver and Mr. Fox were heard, with Mr. Kaufman providing clarifying procedural notes. **It was moved by Mr. Thiel, seconded by Mr. Haintz and by unanimous vote that the Board deny the line of duty disability application of J. Charles based on causation, permanence, and totality.** Mr. Kaufman stated that he would draft the final order.

New Business

18. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
- Rescheduled January 2025 board meeting.
Mr. Rogero and Ms. Wynn disclosed for the January FPPTA Trustee School. Mr. Haintz tentatively disclosed for the same. Ms. Weber noted that the dates for the Trustee School would overlap the January board meeting and proposed moving it to Friday, January 31st. *It was agreed to by consensus to move the January 2025 board meeting to 01/31/2025.*
19. Approval of 2025 COLA increases prepared by actuary Foster & Foster. Noted that Exhibit A containing the Cumulative COLAs for each class is the best quick reference sheet. **It was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to approve 2025 COLA increases as prepared by actuary Foster & Foster.**
20. Chair's call for any new business items from trustees to be placed on next agenda. None.
21. Chair's report. Mr. Stock requested an Investment Committee meeting to review policies 702 and 703.
22. Plan Administration: external audit, DROP, COLA, calendar year, proposed changes to Special Act
- Process timeline for 13th check determination and payment, if any.
Ms. Weber reiterated that the external audit was in full swing. She announced that COLA letters would be sent out tomorrow, the DROP process would be tested and processed in December, and 1099s would be issued in January. She also noted that the GASB 67 report would come before the board for approval in January as well. Ms. Weber reviewed the steps for determining payment/nonpayment of a 13th check and said the document could be uploaded to the pension website at the board's request. She next discussed the pension contract changes regarding the extension of DROP and noted there is extensive clean up to remove various obsolete, erroneous, and dated language. While there is no actuarial cost to any of the changes, she informed the board that the pension administration system will require updates, which could be costly, to accommodate the DROP changes. She closed by noting the only changes to the 13th check section was to remove obsolete language regarding funding of 13th checks prior to 2007.
23. Attorney's report.
Mr. Kaufman notified the trustees of a potential securities litigation case regarding Regeneron. He stated that no action was needed at this time, but that it may come before the board at a later date for lead plaintiff

discussion. Questions were posed to Mr. Kaufman concerning the validity of the case, to which he offered his opinions.

Litigation Report – Update by attorney, if any. [Items 24 – 25]

24. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No.23-CC-019963
Mr. Kaufman stated that a decision on a motion for oral arguments was pending.

25. Vidovic Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.24-CA-002860
a. Noted receipt of Notice of Settlement and Request to Abate Further Judicial Action, dated 11/08/2024.
Mr. Kaufman announced that the claim for release had been received and notice of voluntary dismissal had been filed. He stated this closed the case and that the item can be removed from future agendas.

Securities Litigation Report – Update by attorney, if any. [Item 26]

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.
Mr. Kaufman noted that a decision regarding the motion to dismiss was pending.

Mr. Belmonte asked a follow-up question on the Regeneron topic, to which Mr. Kaufman responded.

Motion to adjourn was made by Ms. Wynn at 11:26 am.

Jamie Stock
Chairman

Ocea Wynn
Secretary

Adam Hollen
Recording Secretary

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

December **18**, 2024 – early due to holidays

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

January 31, 2025*
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October 22, 2025
November 19, 2025**
December 17, 2025**

*moved to accommodate trustee travel

**early due to holidays

Board Pending Approval

PERFORMANCE SUMMARY AND INVESTMENT HISTORY

PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS - TAMPA, FL
November 30, 2024

PERFORMANCE SUMMARY

Time-Weighted Return

	Fiscal Year To Date 09/30/24-11/30/24 -----	Last 12 Months 11/30/23-11/30/24 -----	Inception To Date (Annualized) 09/30/74-11/30/24 -----	Inception To Date (Cumulative) 09/30/74-11/30/24 -----
Total Portfolio	4.9	30.3	11.9	27,792%
Common Stocks	6.0	35.6	14.6	91,197%
Foreign Common Stocks	9.3	30.3		
Fixed Income	-0.1	7.0		
S&P 500 Index (TR)	4.9	33.9	12.6	38,241%
Dow Jones Industrial Avg (TR)	6.4	27.2	*	
MSCI World Index	2.6	28.4	11.2	20,186%
U. S. Gov/Credit Index	-1.4	6.7	6.6	2,375%

INVESTMENT HISTORY

CURRENT FISCAL YEAR

Beginning Market Value on 09/30/24	\$ 3,198,993,550.11
Capital Appreciation	\$ 148,469,959.50
Income Received	\$ 6,993,535.19
Cash or Securities Added	\$ 7,115,872.66
Cash or Securities Withdrawn	\$ (25,132,780.26)
Management Fees	\$ (1,999,370.97)
Custodian Fees	\$ (3,000.00)
Ending Market Value on 11/30/24	<u>\$ 3,334,437,766.24</u>

FROM INCEPTION

Beginning Market Value on 09/30/74	\$ 12,143,000.00
Net Additions/Withdrawals	\$ (1,800,569,496.34)
Capital Appreciation and Income	\$ 5,122,864,262.58
Ending Market Value on 11/30/24	<u>\$ 3,334,437,766.24</u>

*DOW JONES INDUSTRIAL AVG (TR) IS ONLY AVAILABLE FROM 9/30/1987

PERFORMANCE SUMMARY BY FISCAL YEAR*

PENSION FUND FOR FIREFIGHTERS POLICE OFFICERS - TAMPA, FL
11/30/24

	TOTAL <u>FUND</u>	FUND COMMON <u>STOCKS</u>	S&P 500 INDEX <u>(TR)</u>	US GOV/CR <u>BONDS</u>
RATE OF RETURN, LATEST FISCAL YEAR TO DATE:	4.9	6.0	4.9	-1.4
RATE OF RETURN, BY FISCAL YEAR ENDING:				
9/30/2024	32.25	37.10	36.35	11.31
9/30/2023	17.06	22.69	21.62	0.93
9/30/2022	-15.60	-18.03	-15.47	-14.95
9/30/2021	19.97	23.35	30.00	-1.13
9/30/2020	16.30	20.31	15.15	8.03
9/30/2019	4.32	3.31	4.25	11.32
9/30/2018	11.18	14.72	17.91	-1.37
9/30/2017	15.18	20.43	18.61	-0.01
9/30/2016	13.20	17.53	15.43	5.86
9/30/2015	-4.95	-5.75	-0.61	2.73
9/30/2014	12.36	16.03	19.73	4.08
9/30/2013	15.19	20.08	19.34	-1.96
9/30/2012	22.41	27.43	30.20	5.69
9/30/2011	1.97	0.11	1.14	5.13
9/30/2010	12.73	13.54	10.16	8.73
9/30/2009	-4.26	-10.21	-6.91	11.47
9/30/2008	-14.06	-17.78	-21.98	2.41
9/30/2007	23.73	27.67	16.44	5.10
9/30/2006	9.33	10.68	10.79	3.32
9/30/2005	18.87	24.22	12.25	2.56
9/30/2004	18.08	23.22	13.87	3.35
9/30/2003	16.26	20.13	24.40	6.51
9/30/2002	-8.13	-13.96	-20.49	9.20
9/30/2001	-19.09	-26.27	-26.62	13.17
9/30/2000	24.38	28.74	13.28	6.72
9/30/1999	21.85	26.87	27.80	-1.62
9/30/1998	4.74	4.07	9.05	12.84
9/30/1997	26.26	32.16	40.45	9.59
9/30/1996	17.71	22.03	20.33	4.50
9/30/1995	18.18	22.53	29.75	14.35
9/30/1994	8.03	9.52	3.69	-4.14
9/30/1993	7.09	8.01	13.00	11.44
9/30/1992	10.57	11.88	11.05	13.23
9/30/1991	29.20	37.68	31.16	15.86
9/30/1990	-2.69	-8.90	-9.24	6.75
9/30/1989	23.34	31.92	33.01	11.32
9/30/1988	-2.10	-8.20	-12.36	12.77
9/30/1987	31.09	41.47	43.42	-0.38
9/30/1986	29.25	39.41	31.74	20.67
9/30/1985	23.55	28.03	14.50	21.16
9/30/1984	7.91	5.96	4.73	8.62
9/30/1983	32.23	46.77	44.34	15.26
9/30/1982	25.33	25.26	9.91	33.51
9/30/1981	2.25	1.53	-2.65	-1.25
9/30/1980	13.80	24.86	21.19	-1.55
9/30/1979	6.71	14.61	12.60	3.81
9/30/1978	7.88	14.44	11.97	2.76
9/30/1977	5.80	3.61	-4.06	8.65
9/30/1976	18.86	31.46	30.44	10.58
9/30/1975	20.91	44.14	38.14	9.34
ANNUALIZED RATE OF RETURN				
FROM 09/30/74 TO DATE:	11.9	14.6	12.6	6.6

* ALL FIGURES TIME-WEIGHTED

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
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Plantation, Florida 33317

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www.klausnerkaufman.com
Tax I.D.: 45-4083636

CITY OF TAMPA FIRE AND POLICE PENSION
Attn: TIFFANY WEBER, ADMINISTRATOR
3001 NORTH BOULEVARD
TAMPA, FLORIDA 33603-5516

November 30, 2024
Bill # 36646

CLIENT: TAMPA FIRE AND POLICE PENSION :TFPP
MATTER: CITY OF TAMPA FIRE AND POLICE PENSION - GENERAL :120026

Professional Fees

Date	Attorney	Description	Hours	Amount
11/01/24	AKP	REVIEW POAS FOR LAMANT AND DRAJEM, REVIEW FLORIDA STATUTE RE: SPECIFIC POWERS	0.80	240.00
11/01/24	LG	REVIEW/RESEARCH ADMINISTRATIVE LAW CODE RE PSYCHOLOGICAL EVALUATION	0.70	210.00
11/01/24	RDK	DISCUSSION RE MEDICAL RECORDS; REVIEW POLICE CERTIFICATION STANDARDS; DISCUSS STATUS OF COMPENDIUM CONTRACT	2.00	800.00
11/01/24	RDK	DRAFT CERTIFICATION FOR BODY CAM RECORD	0.50	200.00
11/01/24	RDK	REVIEW FRINK IDO; EMAIL TO COUNSEL RE SAME	0.30	120.00
11/02/24	RDK	REVIEW OF MEDICAL EXAM ISSUES; REVIEW OF FDLE AND NFPA GUIDELINES ON HEALTH; OPINION TO TIFFANY	1.50	600.00
11/04/24	RDK	CONFERENCE WITH FIRE UNION RE COMPENDIUM CONTRACT; FOLLOW UP DISCUSSIONS WITH TIFFANY	1.00	400.00
11/05/24	PARA	RECEIPT AND REVIEW EMAIL FROM PLAN ADMID RE AUDITOR'S REQUEST FOR REPRESENTATION FOR FISCAL 2024; PREPARE AND SEND AUDITOR LEGAL PRESENTATION RESPONSE FOR FISCAL YEAR 2024.	0.20	20.00
11/06/24	RDK	AUDIT LETTER	1.00	400.00

Continued . . .

Professional Fees

Date	Attorney	Description	Hours	Amount
11/07/24	RDK	REVIEW LAMBETH ORDER	0.20	80.00
11/07/24	AKP	REVIEW DISABILITY MATERIALS, DRAFT FINAL ORDER	1.20	360.00
11/08/24	RDK	REVIEW DISABILITY FILES	1.50	600.00
11/12/24	AKP	REVIEW THERIAULT MATERIALS, DISCUSSION WITH RDK	1.00	300.00
11/12/24	SAK	TELEPHONE CONFERENCE WITH JAMIE, TIFFANY RE MEETING	0.60	240.00
11/13/24	SAK	REVIEW OF ISSUES RE MEDICAL RECORDS REQUEST	0.30	120.00
11/13/24	SAK	REVIEW OF MEETING MATERIALS	0.80	320.00
11/13/24	SAK	REVIEW OF O'DONNELL DISABILITY FILE	1.20	480.00
11/14/24	SAK	REVIEW OF DISABILITY FILES/RESEARCH RE O'DONNELL, O'CONNOR, THERAULT, CHARLES	4.20	1,680.00
11/14/24	RDK	FOLLOW UP ON FERRERAS	0.50	200.00
11/18/24	AKP	REVIEW MATERIALS, DRAFT SUMMARY FOR CHARLES DISABILITY	1.00	300.00
11/18/24	SAK	REVIEW OF CHARLES FILE, PREPARATION FOR HEARING	0.90	360.00
11/18/24	SAK	REVIEW OF EMAILS RE RETIREES	0.30	120.00
11/18/24	SAK	REVIEW OF EMAIL, CONVERSATION WITH COUNSEL RE MONTE	0.40	160.00
11/18/24	SAK	REVIEW OF EMAIL, 112.664 REPORT	0.30	0.00
11/18/24	SAK	REVIEW OF O'CONNELL RECORDS/FILE, PREPARE FOR HEARING	0.80	320.00
11/19/24	SAK	REVIEW OF O'DONNELL, THERIAULT FILES, RECORDS, PREPARE FOR HEARING	1.60	640.00
11/20/24	PARA	RECEIPT AND REVIEW EMAIL REGARDING 2025 MEETING SCHEDULE; UPDATE CALENDAR.	0.10	10.00
11/20/24	AKP	DISCUSSION WITH STU AUFMAN, DRAFT DENIAL ORDERS FOR THERIAULT AND CHARLES	1.80	540.00
11/20/24	SAK	ATTENDANCE AT BOARD MEETING	2.50	1,000.00
11/25/24	SAK	TELEPHONE CONFERENCE WITH CITY ATTORNEY RE POLICIES	0.30	120.00
11/26/24	SAK	TELEPHONE CONFERENCE WITH CITY ATTORNEY RE SUBPOENA	0.40	160.00
Total for Services			29.90	\$11,100.00

Continued . . .

Client: TAMPA FIRE AND POLICE PENSION
Matter: 120026 - CITY OF TAMPA FIRE AND POLICE PENSION -

November 30, 2024
Page 3

CURRENT BILL TOTAL AMOUNT DUE

\$ 11,100.00

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

Tel. (954) 916-1202
Fax (954) 916-1232

www.klausnerkaufman.com
Tax I.D.: 45-4083636

CITY OF TAMPA FIRE AND POLICE PENSION
Attn: TIFFANY WEBER, ADMINISTRATOR
3001 NORTH BOULEVARD
TAMPA, FLORIDA 33603-5516

November 30, 2024
Bill # 36647

CLIENT: TAMPA FIRE AND POLICE PENSION
MATTER: VIDOVIC

: TFPP
: 120026T

Professional Fees

Date	Attorney	Description	Hours	Amount
11/05/24	SAK	REVISIONS TO RELEASE AND WAIVER	0.70	280.00
11/06/24	RDK	FINALIZE VIDOVIC RELEASE	1.00	400.00
11/07/24	SAK	REVISIONS TO RELEASE AND WAIVER, REVIEW NOTICE OF SETTLEMENT, REVIEW AND RESPOND TO EMAILS	0.90	360.00
11/07/24	SAK	REVIEW OF ORDER, REVIEW RELEASE	0.30	120.00
11/08/24	PARA	RECEIPT AND REVIEW E-SERVICE REGARDING ORDER DENYING PETITIONER'S REQUEST FOR EXTENSION TO FILE REPLY; DOWNLOAD AND SAVE IN FILE FOR ATTORNEY'S REVIEW.	0.10	10.00
11/08/24	PARA	RECEIPT AND REVIEW E-SERVICE REGARDING NOTICE OF SETTLEMENT; DOWNLOAD AND SAVE IN FILE FOR ATTORNEY'S REVIEW.	0.10	10.00
11/08/24	RDK	EDIT TO RELEASE; CONFERENCE WITH COUNSEL FOR VIDOVIC	0.40	160.00
11/10/24	SS	REVIEW E-FILE NOTICE & ATTACHED DOC (RE: SETTLEMENT). REVIEW ORDER (RE: DENIAL TIME EXTENSION).	0.20	60.00
11/15/24	SAK	FOLLOW UP WITH CASTILLO RE RELEASE, REVISE RELEASE, RESEARCH	0.90	360.00

Continued . . .

Professional Fees

Date	Attorney	Description	Hours	Amount
11/20/24	PARA	RECEIPT AND REVIEW E-SERVICE REGARDING PETITIONER, VIDOVIC'S NOTICE OF VOLUNTARY DISMISSAL WITH PREJUDICE; DOWNLOAD AND SAVE IN FILE FOR ATTORNEY'S REVIEW.	0.10	10.00
11/20/24	SS	REVIEW EMAIL & ATTACHED NOTICE OF VOLUNTARY DISMISSAL.	0.10	30.00
11/20/24	SAK	REVIEW OF NOTICE OF VOLUNTARY DISMISSAL	0.20	80.00
11/21/24	PARA	RECEIPT AND REVIEW E-SERVICE REGARDING JUDGE'S ORDER RE PETITIONER, VIDOVIC'S NOTICE OF VOLUNTARY DISMISSAL WITH PREJUDICE; DOWNLOAD AND SAVE IN FILE FOR ATTORNEY'S REVIEW.	0.10	10.00
11/21/24	SAK	REVIEW OF ORDER	0.20	80.00
		Total for Services	<u>5.30</u>	<u>\$1,970.00</u>

CURRENT BILL TOTAL AMOUNT DUE

\$ 1,970.00



November 19, 2024

Ms. Tiffany Weber
Tampa Firefighters and Police Officers Pension Fund Staff Pension Plan
3001 North Blvd.
Tampa, FL 33603

**RE: Tampa Firefighters and Police Officers Pension Fund Staff Pension Plan
State Acceptance - All reports through 10/1/2023**

Dear Ms. Weber:

The above-referenced plan has been determined to be **state-accepted** pursuant to Part VII of Chapter 112, F.S. and Chapter 60T, F.A.C. By this determination, all prior actuarial reports and impact statements effective prior to the above date and received by the Division of Retirement may be considered to be **state-accepted**. This review relied upon the actuarial costs and asset amounts as determined by the Plan actuary in the referenced actuarial reports. Although I reviewed the results of the reports for compliance, consistency and reasonableness, I did not audit the asset information or employee data information for accuracy. Accordingly, I express no opinion on the reasonableness of the estimates of the financial status of the plan. An audit may or may not uncover additional material issues in the actuarial work performed.

The investment return assumption used in the most recent actuarial valuation was **7.00%**. Based on the plan's balance sheet asset allocation and consensus capital market outlook expectations for future inflation and real returns as of the valuation date, we would consider an investment return assumption in the range of **6.00% to 6.50%** to be a reasonable 50th percentile expectation of future long-term geometric average annual return. We recommend that the Board consider lowering the Plan's investment return assumption.

Please contact our office if you have any questions.

Sincerely,

Douglas E. Beckendorf, A.S.A., E.A.
Actuary

cc: Mr. Joseph Griffin, Plan Actuary
Mr. Robert D. Klausner, Esq., Plan Attorney
Mr. Jamie Stock, Plan Chairman
Mr. John Bennett, Tampa City Manager
Mr. Dennis Rogero, Jr., Tampa Finance Director
Ms. Jane Castor, Tampa Mayor
Ms. Ocea Wynn, Plan Secretary



Tampa Fire and Police Pension Fund 2025 Calendar of Board Meeting Dates and Pension Benefit Payments

Board Meeting

Benefit Payment

Office Closed

See Reverse Side for
Important Information

January

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
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February

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April

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May

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June

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29	30					

July

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August

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31						

September

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October

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November

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23	24	25	26	27	28	29
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December

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21	22	23	24	25	26	27
28	29	30	31			

Dates are subject to change and any changes will be posted on the Pension Fund website.

Tampa Fire & Police Pension Fund Newsletter

Year-End Tax Reporting

All Form 1099-Rs will be mailed by January 31, 2025. These tax forms will also be posted to MemberDirect. If you enroll in e-Delivery of Tax Forms, you will receive an email notification when your Form 1099-R is ready to be viewed in your MemberDirect account. To enroll in e-Delivery, go to Settings under My Account and turn Tax Forms "On" in the e-Delivery box.

e-Delivery

Choose e-Delivery if your preference is to not receive these items in the mail. You will be alerted when they are available to be viewed online.

Pension Verification Questionnaire	<input type="checkbox"/> Off
Member Statements	<input type="checkbox"/> Off
DROP Statements	<input type="checkbox"/> Off
Direct Deposit Receipts	<input type="checkbox"/> Off
Tax Forms	<input checked="" type="checkbox"/> Off
All Other Correspondence	<input type="checkbox"/> Off

From time to time, you may still receive some communications in the mail regardless of your preference.

Fiscal Year End Update

In case you missed it, the fund's investment portfolio had a remarkable year finishing with a +32.2% preliminary rate of return! However, please remember that the external audit and actuarial valuation must be completed before a 13th check determination can be made in May 2025. As we were reminded last year, negative plan experience can overcome positive investment returns. While we have met the first 13th check payment criteria, verification that the payment is definitely determinable and funded on a sound actuarial basis are also required. This will be discussed at the May 2025 board meeting.

Pension Verification Questionnaires

Pension Verification Questionnaires (PVQs) will be sent out in early 2025. **Failure to complete the PVQ by the specified date will result in subsequent pension payments being held at the pension office until the pensioner has complied.**

If you would like to complete your PVQ electronically, you must create a MemberDirect account. Contact the Pension Office if you need a PIN or require assistance with enrolling. The pension office has kiosks available in the lobby to assist with enrolling in MemberDirect and completing the PVQ electronically.

Tax Exemption of Certain Health Insurance Premiums

If you are a retired public safety officer and paid health or long-term care insurance premiums during the calendar year, you may be eligible to exclude up to \$3,000 on your federal income tax return. Changes to this exemption were made under the SECURE 2.0 Act of 2022. Please refer to IRS Publication 575 for additional information, eligibility rules, and how to report this exclusion. Contact your tax professional for assistance with this exclusion.

Contact Us

Tampa Fire & Police Pension Fund	
Address	3001 North Boulevard Tampa, FL 33603
Phone	(813) 274-8550
Fax	(813) 274-7504
Website	www.tampa.gov/fppension

When contacting the Pension Office please provide your or the member's (if acting on behalf of a member) full name, F&P (employee) ID number, mailing address, and a daytime telephone number.

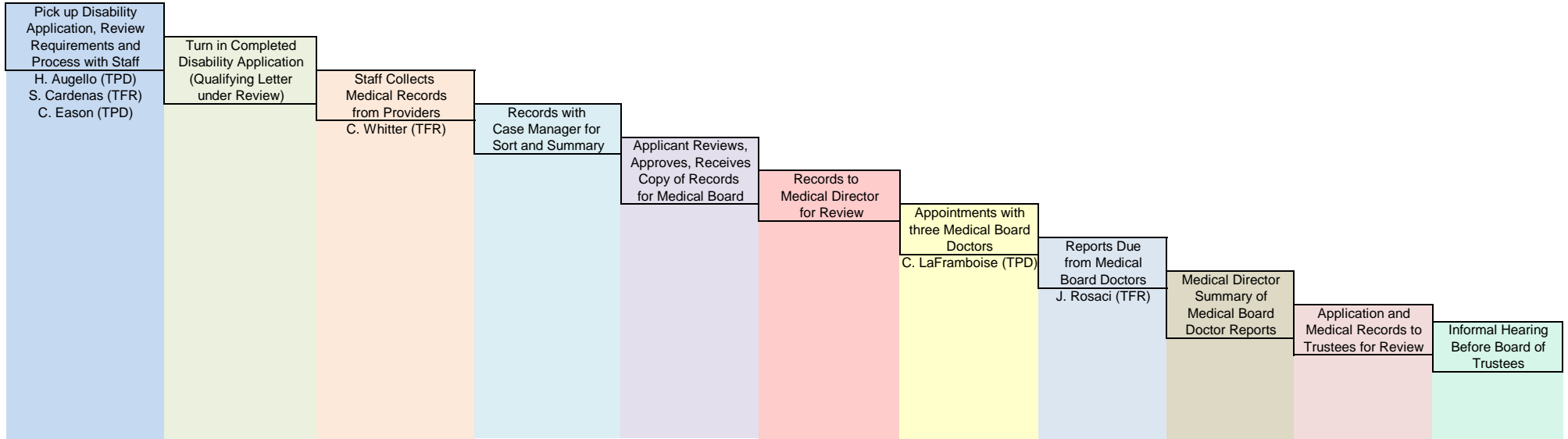
GOODBYE
Tension
HELLO
Pension

The Pension Office is open from 9 a.m. to 5 p.m. (EST), Monday through Friday, excluding City holidays.

Report the Death of a Retiree or Beneficiary

You can report the death of a retiree or beneficiary who is receiving or will receive benefits by contacting the Pension Office. To request an Honor Guard, you can contact TPD at (813) 276-3799 or TFR at (813) 274-7011. For information on how to request a Patriot Guard, please visit: www.patriotguard.org

Tampa Fire Police Pension Fund Disability Application Process (Graphic Representation)



Applicants Requesting Formal Hearing	Date Denied at Informal Hearing	Date of Order Denying Disability or LODD	Date of Request for Formal Hearing	Deadline to Hold Formal Hearing	Formal Hearing Scheduled
J. Charles (TFR)	11/20/2024	TBD	TBD	TBD	TBD
S. Theriault (TFR)	11/20/2024	TBD	TBD	TBD	TBD

Incomplete Application Notification Issued	Date Notification Received by Applicant	Deadline to Comply with Notification	If Noncompliance, on Agenda for Denial
None			

last updated: 12/09/2024

**CITY OF TAMPA PENSION FUND
FOR POLICE OFFICERS AND FIREFIGHTERS**

IN RE APPLICATION OF

JIMMY CHARLES

for Line of Duty Disability Retirement

**ADMINISTRATIVE ORDER DENYING LINE
OF DUTY DISABILITY RETIREMENT**

This matter came before the Board of Trustees, upon proper notice, at its meeting on November 20, 2024, on the application of Jimmy Charles (“Charles” or “Applicant”) for a line of duty disability from his position as a firefighter with the City of Tampa. The Applicant was present at the hearing and was represented by Tonya Oliver, Esq. and Jason Fox, Esq. The Board of Trustees examined all of the medical records, including the Independent Medical Examinations and the report of Dr. Glencross. The Applicant and the Board Medical Director, P. Mark Glencross, M.D were sworn and answered questions from the Board. For the reasons which follow, the application for line of duty disability is DENIED.

Charles began his employment with the City of Tampa Fire Rescue Department on January 6, 2014. He applied for a line-of-duty disability benefit on January 31, 2022, based upon injuries sustained while on duty on January 23, 2021. According to his application, while at the station, Charles opened the rear side door to the rescue and the handlebar broke and slide out of place. Charles lost his footing and balance, hitting his left knee on the first step and twisting his left knee as he landed on the floor, resulting in a meniscus tear.

Charles underwent three independent orthopedic medical examinations by Drs. Kumar, Radnay and Alavi. The results of the evaluations are summarized below:

Dr. Neil Kumar opined:

- The Applicant suffered a complex radial medial meniscal tear of the left knee as evidenced by the MRI on February 1, 2021, and diagnostic arthroscopy on March 3, 2021.
- The Applicant has attained maximum medical improvement and continues to have significant functional limitations.
- The Applicant's disability was caused by the January 2021 incident.

Dr. Craig Radnay opined:

- The Applicant is permanently precluded from performing the regular and continuous duties of a firefighter.
- Restrictions placed on the Applicant include: avoid lifting greater than 20lbs, avoid lifting unilateral on left knee greater than 10lbs, kneeling, crawling, climbing ladders, and performing activities on uneven ground.
- The Applicant's pre-existing ACL deficiency was determined to be the cause of the disability from work; however, the Applicant had no complaints with regard to his left knee prior to January 2021 injury.

Dr. Reza Alavi opined:

- Within a reasonable degree of medical certainty, "although Mr. Jimmy Charles may subjectively be considered partially and permanently disabled due to the incident on January 23, 2021, I was unable to find objective evidence supporting a significant disability." (pg. 4).
- No further treatment is recommended for the Applicant considering the extensive conservative, interventional and surgical treatments he has undergone.

During deliberations, the Board discussed the varying opinions of the medical providers who examined the Applicant. Ultimately, the Trustees agreed with Dr. Alavi, who opined that he could not find objective evidence to support that the Applicant was suffering from a significant disability.

The Board relies upon *Pompano Beach Police and Firemen's Pension Fund v. Franza*, 405 So. 2d 446 (Fla. 4th DCA 1981) in reaching their decision. In *Franza*, a city pension board denied

a member's application for disability benefits, at that board's evidentiary hearing three physicians testified and the board considered the written report of a fourth physician. Two doctors stated that the claimant could not perform the tasks required of his job classification, police chief for the city. A third doctor believed that the claimant could perform most of the duties but expressed concern. The fourth doctor, standing alone, stated that the claimant could perform his job, was not permanently disabled, and was therefore not qualified for a disability pension. The board relied upon the fourth doctor's opinion and denied the disability pension. The claimant appealed to the circuit court, and the court reversed the board. The board appealed to the Fourth District Court of Appeal and received an order quashing the circuit court's reversal order.

The Fourth District Court of Appeal, in quashing the circuit court's reversal, noted that the third doctor's testimony alone indicated that the claimant was not totally and permanently disabled, irrespective of the fourth doctor's testimony. The Fourth District went on to state:

. . .even if the medical evidence from the three doctors referred to demonstrated a service-connected total disability, the fourth doctor. . . testified that *Franza* was able to perform the duties of the office involved. . . His testimony, though in conflict with the other doctors in varying degrees, is neither inherently incredible nor improbable, and thus it alone constitutes substantial competent evidence upon which the Board of Trustees could rest their decision.

Franza, at 447. Thus, the testimony or opinion of one medical expert, even if in conflict with other medical testimony, is sufficient for the Board of Trustees to rely upon. The Board found the medical opinions of Dr. Alavi to be most convincing.

In addition to the medical records, the Board discussed the Applicant's motivation in applying for a disability benefit. Ultimately, the Board felt that the Applicant was motivated to apply for a line of duty disability pension not because of his injury, but as a result of his pending disciplinary action. According to the Notice of Disciplinary Action dated January 28, 2022, Charles was under investigation regarding questionable whereabouts that were not being logged in and out of the logbooks. Additionally, it was believed that Charles was missing doctor appointments and taking extended lunch breaks. Following an investigation, it was confirmed by both the doctor's office and Commercial Risk Management that the doctors' notes he submitted had been falsified and as a result there were no DWC 25's issued to support the submitted notes. The Board did not find the Applicant to be credible during his testimony.

Accordingly, the application of Jimmy Charles for line-of-duty disability retirement is DENIED.

DONE and ORDERED at Tampa, Hillsborough County, Florida, this ____ day of _____, 2024.

Chairman

FILED with the Administrator/Clerk of the Board this ____ day of _____, 2024.

Administrator/Clerk of the Board

NOTICE OF APPELLATE RIGHTS

This Administrative Order may be appealed to the Board for a full evidentiary hearing within 30 days of the date filed with the Administrator/Clerk. If a written request for a full evidentiary hearing is not received within 30 days, this order shall become final without further action of the Board and may be reviewed by petition for common law certiorari to the circuit court of the 13th Judicial Circuit of Florida within 30 days of the date the order becomes final. If the order becomes final and a petition for judicial review is not filed promptly, the order will become final and not subject to further review.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Order was filed with the records of the Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa this _____ day of _____, 2024 and that a copy was furnished by mail to:

Jimmy Charles
c/o Tonya Oliver & Jason Fox
13031 W Linebaugh Ave., Ste 102
Tampa, FL 33626
tonya@oliverfoxlaw.com
jason@oliverfoxlaw.com

TIFFANY WEBER, PENSION ADMINISTRATOR / CLERK OF THE BOARD

**CITY OF TAMPA PENSION FUND
FOR POLICE OFFICERS AND FIREFIGHTERS**

IN RE APPLICATION OF

STEPHEN THERIAULT

for Line of Duty Disability Retirement

**ADMINISTRATIVE ORDER DENYING LINE
OF DUTY DISABILITY RETIREMENT**

This matter came before the Board of Trustees, upon proper notice, at its meeting on November 20, 2024, on the application of Stephen Theriault (“Theriault” or “Applicant”) for a line of duty disability from his position as a firefighter with the City of Tampa. The Applicant was present at the hearing and was not represented by counsel. The Board of Trustees examined all of the medical records, including the Independent Medical Examinations and the report of Dr. Glencross. The Applicant and the Board Medical Director, P. Mark Glencross, M.D were sworn and answered questions from the Board. For the reasons which follow, the application for line of duty disability is DENIED.

Theriault began his employment with the City of Tampa Fire Rescue Department on February 1, 2016. He applied for a line-of-duty disability benefit on May 30, 2023, based upon injuries sustained while on duty on January 9, 2022. According to his application, while lifting a patient onto a stretcher, the patient shifted her weight, and the Applicant felt severe pain in his back. His injuries include: a ruptured L5-S1, causing spinal nerve impingement, leading to weakness, numbness, lower back pain and sciatica.

Theriault underwent three independent medical examinations by Drs. Dinenberg, Wagoner and Samad. The results of the evaluations are summarized below:

Dr. William Dinenberg opined:

1. The Applicant has a herniated nucleus pulposus at L5-S1 with right-sided radiculopathy, now status post hemi-laminectomy, discectomy on the right, and subsequent revision decompression and instrumented fusion at L5-S1.
2. The Applicant has a disability, but it is too soon in the postoperative period to determine whether his disability is permanent, as the Applicant underwent surgery on May 20, 2024.
3. At the current time, the Applicant is not able to perform the duties of a firefighter.

Dr. Ryan Wagoner opined:

1. The Applicant meets the diagnostic criteria for autism spectrum disorder.
2. The applicant's sole mental complaint is that he tends to lose focus when his pain issues are particularly bad.
3. The Applicant does not have a mental disability, and his symptoms are currently well managed.

Dr. Adil Samad opined:

1. The Applicant has a disability that is permanent, because of the January 9, 2022, incident.
2. The Applicant suffered an acute disc herniation at the right L5-S1 level as evidenced on the MRI of January 13, 2022 and July 22, 2022.
3. The Applicant suffers from right leg numbness but not weakness.
4. The Applicant is permanently precluded from performing regular and continuous duties of a firefighter.
5. There is no reasonable further treatment that will restore the Applicant to regular and continuous duties.

During the informal hearing, the Board watched body camera footage of the incident that occurred on January 9, 2022. In the footage, the Applicant does not physically react when the patient jerked her weight on the stretcher.

In addition to the video footage, the Board discussed the varying opinions of the medical providers who examined the Applicant. Ultimately, the Trustees agreed with Dr. Dinenberg, who opined that the Applicant is not totally or permanently disabled.

The Board relies upon *Pompano Beach Police and Firemen's Pension Fund v. Franza*, 405 So. 2d 446 (Fla. 4th DCA 1981) in reaching their decision. In *Franza*, a city pension board denied a member's application for disability benefits, at that board's evidentiary hearing three physicians testified and the board considered the written report of a fourth physician. Two doctors stated that the claimant could not perform the tasks required of his job classification, police chief for the city. A third doctor believed that the claimant could perform most of the duties but expressed concern. The fourth doctor, standing alone, stated that the claimant could perform his job, was not permanently disabled, and was therefore not qualified for a disability pension. The board relied upon the fourth doctor's opinion and denied the disability pension. The claimant appealed to the circuit court, and the court reversed the board. The board appealed to the Fourth District Court of Appeal and received an order quashing the circuit court's reversal order.

The Fourth District Court of Appeal, in quashing the circuit court's reversal, noted that the third doctor's testimony alone indicated that the claimant was not totally and permanently disabled, irrespective of the fourth doctor's testimony. The Fourth District went on to state:

. . .even if the medical evidence from the three doctors referred to demonstrated a service-connected total disability, the fourth doctor. . . testified that *Franza* was able to perform the duties of the office involved. . . His testimony, though in conflict with the other doctors in varying degrees, is neither inherently incredible nor improbable, and thus it alone constitutes substantial competent evidence upon which the Board of Trustees could rest their decision.

Franza, at 447. Thus, the testimony or opinion of one medical expert, even if in conflict with other medical testimony, is sufficient for the Board of Trustees to rely upon. The Board found the medical opinions of Dr. Dinenberg and Dr. Wagoner to be most convincing.

Accordingly, the application of Stephen Theriault for line-of-duty disability retirement is DENIED.

DONE and ORDERED at Tampa, Hillsborough County, Florida, this ____day of _____, 2024.

Chairman

FILED with the Administrator/Clerk of the Board this ____ day of _____, 2024.

Administrator/Clerk of the Board

NOTICE OF APPELLATE RIGHTS

This Administrative Order may be appealed to the Board for a full evidentiary hearing within 30 days of the date filed with the Administrator/Clerk. If a written request for a full evidentiary hearing is not received within 30 days, this order shall become final without further action of the Board and may be reviewed by petition for common law certiorari to the circuit court of the 13th Judicial Circuit of Florida within 30 days of the date the order becomes final. If the order becomes final and a petition for judicial review is not filed promptly, the order will become final and not subject to further review.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Order was filed with the records of the Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa this _____ day of _____, 2024 and that a copy was furnished by mail to:

Stephen Theriault
[REDACTED]

TIFFANY WEBER, PENSION ADMINISTRATOR / CLERK OF THE BOARD

Upcoming Pension Conferences

Name:	Public Funds Summit 2025
Sponsor:	Opal Group
Program Dates:	01/09/2025- 01/10/2025
Registration:	N/A
Location:	Scottsdale, AZ
Accomodation Nights:	01/08/2025- 01/10/2025
CEU/CPE Hours:	TBD based on agenda
Attendance:	
Name:	Plan Sponsor Educational Institute
Sponsor:	KORIED
Program Dates:	01/21/2025- 01/24/2025
Registration:	N/A
Location:	Key West, FL
Accomodation Nights:	01/20/2025- 01/24/2025
CEU/CPE Hours:	TBD based on agenda
Attendance:	PM, AT and JS (tent.)
Name:	Trustee School
Sponsor:	Florida Public Pension Trustee Association (FPPTA)
Program Dates:	01/27/2025-01/29/2025 (01/26 required for new CPPT enrollees)
Registration:	\$850.00
Location:	Orlando, FL
Accomodation Nights:	01/26/2025- 01/28/2025 (01/25 for new CPPT enrollees)
CEU/CPE Hours:	10
Attendance:	JC, EH, DR, OW, JH (tent.)
Name:	36th Annual Police, Fire, EMS & Municipal Employee Pension & Benefits Seminar
Sponsor:	National Association of Police Organizations (NAPO)
Program Dates:	02/02/2025- 02/04/2025
Registration:	\$745
Location:	Las Vegas, NV
Accomodation Nights:	02/01/2025- 02/04/2025
CEU/CPE Hours:	TBD based on agenda
Attendance:	
Name:	Advanced Trustees & Administrators Institute
Sponsor:	National Association of Police Organizations (NAPO)
Program Dates:	02/10/2025- 02/12/2025
Registration:	\$2,050
Location:	Orlando, FL
Accomodation Nights:	02/09/2025- 02/11/2025
CEU/CPE Hours:	TBD based on agenda
Attendance:	MB
Name:	Investment Education Symposium
Sponsor:	Opal Group
Program Dates:	02/26/2025- 02/28/2025
Registration:	N/A
Location:	New Orleans, LA
Accomodation Nights:	02/25/2025- 02/28/2025
CEU/CPE Hours:	TBD based on agenda
Attendance:	



**THE CITY PENSION FUND FOR
FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF TAMPA**

**SUMMARY PLAN DESCRIPTION
December 2024**

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On behalf of the Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa, welcome to the Pension Plan.

Defined Benefit plans are traditional pension plans that promise to pay you a specific benefit at retirement. The amount is known in advance and is based on your age, years of service, and your earnings. In order to pay benefits, the Plan requires contributions to be made from you and the City of Tampa. Presently, funds received from the State of Florida are also used to Fund the Plan, which lowers the contributions required by you and the City of Tampa.

This Summary Plan Description is meant to be a summary of your rights and benefits under the Plan. This document shall not be deemed to interpret, extend, or change the provisions of the Plan in any way. In the event of any discrepancy between this Summary Plan Description and the actual provision of the Plan, the Plan shall govern. Nothing in this Summary Plan Description shall be construed as legal, financial, or tax advice. All members are encouraged to seek their own tax, financial, and legal advice.

This Summary Plan Description was prepared in December 2024.

What is the Official name of the Plan?

The Plan is called the City Pension Fund for Firefighters and Police Officers in the City of Tampa. However, the Plan is commonly referred to as the Tampa Fire and Police Pension Fund.

Who Sponsors the Plan?

The City of Tampa is the Plan Sponsor.

Who Can Be A Member of the Plan?

You are eligible to be a member of the Plan if you are a sworn, fulltime police officer or firefighter employed by the City of Tampa. You must also submit to a pre-employment physical and provide select medical and employment information.

Who is the Board of Trustees?

The Board of Trustees is composed of nine members: three elected firefighters, three elected police officers, and three mayoral appointees. The Board is responsible for the administration of the Plan and retains the services of professionals to assist in the operation of the Plan. The Board does not determine the particular benefits set forth in the Plan. (See “Does Collective Bargaining Affect the Plan?” below.)

The current Trustees are:

- Jamie Stock – Chairman, Fire, Elected
- Matthew Belmonte – Vice Chairman, Police, Elected
- Ocea Wynn – Secretary, City, Appointed
- John Cannon – Fire, Elected
- John Haintz, Fire, Elected
- Eric Hayden, City, Appointed
- Patrick Messmer – Police, Elected
- Dennis Rogero, City, Appointed
- Alex Thiel, Police, Elected

How can I Contact the Trustees?

Board of Trustees
Tampa Fire and Police Pension Fund
3001 North Boulevard
Tampa, FL 33603
(813) 274 – 8550
(813) 274 – 7504 [fax]

Who is the Plan Administrator?

The Plan Administrator, Tiffany Weber, is a professional employed by the Board to oversee day-to-day operation of the Plan. She is assisted by her staff, who are also employed by the Board.

When does the Plan Year Begin?

The Plan year begins on October 1st and ends on September 30th. This is also known as the fiscal year.

What Laws Apply to the Plan?

The Pension Plan was established in 1941 through a Special Act of the Florida Legislature by Chapter 21590, Laws of Florida. The Plan was substantially rewritten by Ordinance No 4746-A, enacted September 30, 1969, which was approved, ratified, validated, and confirmed by Chapter 74-613, Laws of Florida, a special act of the Florida Legislature. The Plan has been amended numerous times. A list of these amendments can be found in Exhibit A.

The Plan is also subject to Sections 112.60 - 112.67, Florida Statutes; Chapter 63-1977, Laws of Florida; Chapter 91-379, Laws of Florida; and those provisions of Chapters 175 and 185, Florida Statutes, which apply to local law/special act pension plans.

Does Collective Bargaining Affect the Plan?

Changes to the Plan are made through the collective bargaining process between The City of Tampa and its fire and police unions, the International Association of Firefighters Local 754 (IAFF 754) and the Tampa Police Benevolent Association (Tampa PBA), respectively. However, no benefits can be changed until they are passed by the Florida State Legislature and enacted into law.

The current collective bargaining agreement between the IAFF Local 754 and the City covers the period from October 1, 2022 to September 30, 2025. The current collective bargaining agreement between the Tampa PBA and the City covers the period from October 1, 2022 to September 30, 2025

Can I Designate a Beneficiary in Case of Death?

Yes, and you are highly encouraged to do so! You can designate a person(s) to receive any payments that may become payable to you by the Plan upon your death. This designation must be made in writing and on a form provided by the pension office. You should designate a beneficiary when you first become a member of the Plan and any time you have a life status change, such as marriage, divorce, birth of a child(ren), death of previously listed beneficiaries, change in life partner, etc. A beneficiary is not a Joint Annuitant, which is further discussed in Chapter 6 under "Optional Forms of Retirement Benefits."

Is My Pension Benefit in Addition to or Instead of Social Security?

As a member of the Fund, neither you nor the City of Tampa pays into Social Security. While you may pay into Social Security with other employers, you are not accruing Social Security benefits while employed with the City of Tampa. Generally, your pension benefits are not affected by Social Security benefits. However, Social Security benefits may be affected by your pension benefits. For additional questions about Social Security, please contact your local Social Security office.

How Can I Find the Amount of My Pension Benefit?

As a member of the Fund, you are able to run benefit estimates by logging into your MemberDirect account: <https://memberdirect.tampafp.org>. You may call the pension office at 813-274-8550 for assistance with accessing your MemberDirect account and to request an estimate. You should remember that these estimates are preliminary, rough calculations of the benefit you will receive when you retire. The closer you are to retirement, the more accurate the estimate will be. Please note that the pension office DOES NOT project earnings.

Where Can I Get More Information?

The Plan's website is the best resource to access current information about the Plan. Plan documents, board meeting minutes and agendas, policies and procedures, and financial reports are all available online. You may also contact the pension office at (813) 274-8550, Monday through Friday, 9am to 5pm, excluding City holidays.

The Plan employs various professionals who advise and provide financial, legal, and other services to the Plan and the Board of Trustees.

Investment Manager

The Plan's assets are managed by Jay Bowen with Bowen, Hanes and Company.

Attorney

The Plan's general counsels are Robert D. Klausner, Esq. and Stuart A. Kaufman, Esq. with Klausner, Kaufman, Jensen & Levinson.

Actuary

The Plan's actuary is Joseph L. Griffin, ASA, EA, MAAA with Foster & Foster. Mr. Griffin prepares the Plan's annual actuarial valuation, actuarial experience studies, annual member statements, buy-back calculations, actuarial impact statements, and other required reports and calculations, including annual cost of living adjustments and 13th check payments.

Accountant

Mark N. Lenker of Nobles, Decker, Lenker, and Cardoso prepares the Plan's monthly and annual financial statements and annual DROP statements.

Auditor

The auditor is responsible for auditing the annual financial statements of the Plan. The Plan's auditor is Marcum, LLP.

Custodian

The Plan's assets are held in trust at Wells Fargo Institutional Retirement and Trust.

Investment Performance Measurement Consultant

Deborah Hays with Investment Performance Solutions prepares a quarterly report comparing the Plan's performance to certain benchmarks and other criteria.

Medical Director

The Plan's medical director is Tampa General Hospital.

Benefits paid out of the Plan are financed by contributions made into the Plan by you, your employer (the City of Tampa), the State of Florida, and earnings generated by investments of the Plan’s assets.

Employee (Member) Contributions

For fiscal year October 1, 2024 – September 30, 2025, employee contributions are 71.03% of the below described full-scale contribution rate (FSCR) from the Pension Contract. This translates to an estimated average of 16.59% of pay. Your actual contribution rate may be higher or lower depending on your *actual* earnings. Employee (member) contributions are mandatory and cannot be paused or stopped at any time.

Earnings in the 12 – Month Period Beginning October 1	Employee Contribution Percentage
First \$4,000	6%
Next \$1,000	7%
Next \$1,000	8%
Next \$1,000	9%
Next \$1,000	10%
Next \$1,000	11%
Next \$1,000	12%
Next \$2,500	15%
Excess over \$12,500	25%

Employer (City) Contributions

The City’s required contributions are paid quarterly and are equal to 134% of the employees’ contributions paid during that quarter. This equates to a ratio of 1:1.34 of employee to employer contributions.

However, the City must contribute an amount sufficient to fund all benefits, after taking into consideration employee contributions, State contributions, and other sources of revenue and assets on-hand. The City must also fulfill the funding requirements of Chapters 175 and 185, Florida Statutes, as well as part VII of Chapter 112, Florida Statutes.

If the City's required contribution rate exceeds 40% of total earnings, employee contribution percentages in the above scale must also be increased to ensure that the City and the employees bear a proportionate share of coverage.

State Premium Tax Dollars

The State of Florida provides funds to fire and police pension plans that comply with certain Statutes (Chapter 175 for fire plans and Chapter 185 for police plans) and file an annual report with the State. These funds come from premiums collected on homeowner's insurance policies and automobile insurance policies. The amount of these funds varies from year to year. In 2024, the Plan received a total of \$11,541,004. These funds are used to offset the amount of pension contributions due from members and the City of Tampa.

Investment Income

The Plan's current assumed rate of return on investments is 8.5%. This means the Plan expects to earn an average of 8.5% per fiscal year on its investments. These earnings supplement the employee and employer contributions for payment of benefits provided by the Plan. This number is often referred to as the Plan's assumption rate.

Refund of Contributions

If you terminate employment and are not yet eligible to retire or select a deferred vested pension benefit, you are entitled to a refund of contributions you made to the Plan, without interest. You are not eligible to receive a refund of any contributions made by the City of Tampa or the State of Florida. You may voluntarily choose to leave your contributions in the Plan for up to five (5) years after terminating employment as a firefighter or police officer, pending the possibility of being rehired by the same department, without losing credit for the time you were actively employed as a firefighter or police officer. If you are not employed within five (5) years of termination, the contributions you made will be returned to you, without interest. This also applies if you make a change to a non-sworn, civilian position, but do not sever employment with the City of Tampa.

In no event shall you or your beneficiary, in the event of death, receive less than your accumulated contributions, without interest. Again, you or your beneficiary/estate are only eligible to receive a refund of contributions, without interest, and are not entitled to any contributions made by the City of Tampa or the State of Florida.

Eligibility for Membership

You are eligible to be a member of the Plan if you meet all City requirements for employment as a Police Officer or Firefighter and satisfy the requirements of the Plan. These requirements included submitting to a pre-employment physical and providing a list of select medical and employment information to the pension office. You must be employed full-time by the City as a firefighter or police officer.

Creditable (Pensionable) Service

Service or employment as a firefighter or police officer, whether continuous or interrupted, will be credited provided pension contributions are made. Suspensions, leaves of absence without pay, extra duty pay, off-duty, and other types of service are not considered creditable service. (See "Definitions" for additional information.)

Military Service

A member may receive credit for up to five (5) Years of active military service after employment, and to the extent required by the Uniformed Services Employee and Re-Employment Rights Act (USERRA). The member must also return to employment with the City within one (1) year from the date of release from active military service. Additionally, the member must satisfy the other requirements set forth in Section 175.032(4) and 185.02(5), Florida Statutes.

Service While Disabled

An employee who has been disabled in the line of duty and was receiving a disability pension, but recovers from disability, and returns to his or her department before age 46, may receive service credit for the period of disability. Within the 18-month period following return to employment, the member must make contributions for this period of disability at the rate he or she was making contributions prior to the disability. The member must also remain employed for two (2) years after returning to employment.

Other Creditable Service

A member may purchase up to five (5) years of prior police officer, firefighter, or active military service, provided no pension benefit is payable based on that prior service, except in the case of active military service. The member will be charged the full actuarial cost of the benefit.

Normal Retirement Date (NRD)

A member's normal retirement date is the earlier of: age 46 and completion of ten (10) years of credited service OR 20 years of credited service, regardless of age.

Deferred Retirement Date

A member's deferred retirement date is the date he or she reaches age 46 after separating from service with at least ten (10), but less than twenty (20), years of credited service.

The Plan offers various types of retirement benefits and payment options. You are eligible for line-of-duty (LOD) disability and line-of-duty death benefits upon becoming a contributing member of the Plan. You are eligible for non-line-of-duty (NLOD) disability and death benefits when you become vested at ten (10) years of Credited Service. This chapter discusses benefits paid if you are not eligible for a disability or death benefit. Disability and death benefits are discussed in Chapters 7 and 8, respectively. All requests for retirement benefits must be made in writing on a form provided by the Plan and received by the pension office. Additional documentation may be required prior to distributing benefits to you or your beneficiary.

Calculation of Retirement Benefit Amount

Your retirement benefit amount is based on several factors: 1) average earnings/final average salary (FAS), 2) years of credited service, and 3) the type of benefit received. The annual amount of retirement income (payable monthly) is equal to 3.15% of your average earnings multiplied by the years of credited service, not to exceed a total pension of 100% of average earnings.

$$\text{Final Average Salary} \times \text{Credited Years of Service} \times 3.15\%$$

Longevity Retirement Benefit

After ten (10) years of Credited Service, you may retire and begin receiving benefits based on the above formula, provided you have reached age 46 and have not completed twenty (20) years of Credited Service.

20 and Out Retirement or Deferred Retirement Option Plan (DROP)

After completing twenty (20) years of Credited Service, you may retire and begin receiving benefits based on the above formula, regardless of your age. You are also eligible to participate in the Deferred Retirement Option Program (DROP).

If you elect to participate in DROP, you continue working but stop contributing to the Plan and cease to accrue Credited Service. In effect, you are considered retired from the pension plan as of your DROP entry date and your benefits are calculated using the above formula with your DROP entry date being your date of retirement. After you enter DROP, your monthly pension benefit accrues to your DROP account, rather than being paid directly to you, and you receive a lump sum payment when you separate from service with the City of Tampa. You may participate in DROP for up to 5 years or until you reach thirty (30) years of Credited Service, whichever occurs first. Upon separation from service, you have the option to distribute your DROP funds to a qualified retirement plan(s) (such as deferred compensation), receive a lump sum payment to you, or some combination.

DROP benefits that accumulate while you are in DROP may earn either: 1) interest annually at the Plan's net investment return, whether positive or negative, or 2) a low risk, variable rate option as determined by the Board of Trustees. You may change this option once per year, during the month of October in writing on a form provided by the Plan and received by the pension office.

Deferred Vested Retirement Benefit

You are eligible for Deferred Vested Benefits if you have at least ten (10) years of credited service but are not yet age 46.

Optional Forms of Retirement Benefits

The optional forms of payment listed below allow you to receive benefits that accommodate your personal financial needs and to leave benefits to a person who may or may not be your spouse. You may change your option at any time prior to your retirement, provided your election is made in writing on a form provided by the Plan and received by the pension office. Under all of the options, benefits paid out will not be less than the contributions you paid in to the Plan, without interest.

Normal Form of Retirement Benefit (Option 1 – Normal/Default)

This is the default option provided to you upon employment as a firefighter or police officer with the City of Tampa. Under the Normal/Default option, benefits are payable to you for your lifetime, for a guaranteed period of at least ten (10) years certain (120 payments) unreduced, with 65% of your accrued pension benefit being continued to your eligible surviving spouse until his or her death or remarriage. An eligible surviving spouse is a person to whom you were married during some part of your employment with the City of Tampa and at the time of your death.

Your children may also be eligible for a benefit. Each surviving unmarried minor child will receive an annual income (payable monthly) equal to 7½% of your final year's earnings, up to 15% in the aggregate. These benefits are payable to your child until he or she reaches age 18 or is married, whichever occurs first.

Life of the Member (Option 2 – Life Only) - Under the Life Only option, a slightly increased monthly benefit is paid to you while you are alive, with no continuation upon your death.

Joint and Survivor Benefit (Options 3a, 3b, 3c, & 3d – Joint Annuitant) – These options provide a monthly payment to you and a single beneficiary, called a joint annuitant, for as long as both you and your joint annuitant are living. Upon your death or the death of your joint annuitant, a full or reduced benefit payment (depending upon the option chosen) will continue for the life of the remaining person. You can elect anyone to be your joint annuitant, and that person does not need to be related to you. Your monthly benefit under option 3 will be actuarially equivalent to your Normal/Default (Option 1) benefit. This means your age, the age of your joint annuitant, and your marital status at the time you retire or enter DROP will affect the benefit amount you receive. Generally, the younger your joint annuitant, the greater the reduction in your monthly benefit, because the Plan anticipates paying monthly benefits over a longer period of time. There is no remarriage penalty for your joint annuitant under Option 3.

3a – 100% Joint and Survivor
3b – 75% Joint and Survivor

3c – 66⅔% Joint and Survivor
3d – 50% Joint and Survivor

Option 3a – If you or your joint annuitant dies, your benefit continues to the survivor at 100% of the monthly benefit you were receiving at the time of death. The survivor, who may be you or your joint annuitant, continues drawing 100% of the benefit until death.

Option 3b – If you or your joint annuitant dies, your benefit continues to the survivor at 75% of the monthly benefit you were receiving at the time of death. The survivor, who may be you or your joint annuitant, continues drawing 75% of the benefit until death.

Option 3c – If you or your joint annuitant dies, your benefit continues to the survivor at 66⅔% of the monthly benefit you were receiving at the time of death. The survivor, who may be you or your joint annuitant, continues drawing 66⅔% of the benefit until death.

Option 3d – If you or your joint annuitant dies, your benefit continues to the survivor at 50% of the monthly benefit you were receiving at the time of death. The survivor, who may be you or your joint annuitant, continues drawing 50% of the benefit until death.

Once your first pension benefit has been paid, direct deposited, or accrued into your DROP account, the OPTION you elected may not be changed. However, you may change your joint annuitant up to two times after you retire or enter DROP.

If the joint annuitant is not the member's spouse, there may be limitations under the Internal Revenue Code and federal tax regulations which affect the starting date and the amount. Members naming a non-spouse as a joint annuitant should seek advice from a tax professional before making this election.

Forfeiture of Pension Benefits

If you are convicted of certain crimes connected with your employment or certain other specified crimes against children committed before retirement, your retirement benefits are subject to forfeiture. If the Board of Trustees finds these offenses meet the statutory test, your benefits will be forfeited. There is no discretion under the law and the forfeiture also includes any rights of a spouse or other beneficiary. These crimes are set forth in Section 112.3173, Florida Statutes. In the case of a forfeiture, you will only receive a return of the contributions you made to the Plan, without interest. The Plan has a policy relating to members under criminal investigation or prosecution at the time of retirement. In those instances, you will be permitted to receive distributions up to the amount of your employee contributions, without interest. Thereafter, benefit payments will be suspended until the completion of the criminal process and the Board's review.

If you are exonerated or are not ultimately charged, any deferred payments will be made to you, with interest. Any claim to or ownership in the pension benefits of a member claimed by a spouse, beneficiary, or joint annuitant is also affected by a forfeiture.

Sections 175.195 and 185.185, Florida Statutes also provide for forfeiture of benefits for persons who provide false or misleading statement to the Plan in order to gain benefits. Pension beneficiaries may also be subject to forfeiture under federal criminal laws relating to restitution. This law has been held by courts to permit garnishment even if there is a state law provision prohibiting claims of creditors.

Post Retirement Cost of Living Adjustments (COLA)

In order to receive a cost-of-living adjustment (COLA), you must be off the City's payroll as an employee or have entered DROP by September 30th of the previous year. If you elect to receive

a Deferred Vested Retirement benefit, your COLA eligibility is based on when you reach age 46, not when you separated from service.

On January 1st, the benefit payments of all recipients will be increased or decreased according to the net change in the average cost of living index from the previous year, provided that 1) adjustments may not be increased beyond what the Post-Retirement Adjustment Account (PRAA) will support, as determined by the Actuary and 2) adjustments may not be decreased below the level at which they were first determined (base benefits). The COLA is calculated using the average of the immediately preceding 24 months of the Consumer Price Index for All Urban Consumers (CPI-U), as of October 1, on a year-to-year basis, and not in a retroactive manner, with any excess profits being carried forward for future use.

The PRAA is financed from annual investment return in excess of 5% excluding the 11th% of investment return on the market value of the base plan plus PRAA, which is used to fund the 13th check benefit.

13th Check Benefit

You are eligible to receive a 13th Check benefit if you were retired and receiving pension benefits or were eligible to receive or accrue to your DROP account pension benefits for one full year as of October 1. If you are eligible, you will receive a 13th Check the following June, if one is approved by the Board of Trustees. All retired members and DROP participants receive the same amount, regardless of years of credited service, age, retirement date, or benefit amount. Eligible surviving spouses are entitled to receive 50% of the full retiree benefit amount that would have been paid to you if not for death. Your spouse is eligible if he or she is receiving benefits under the Normal/Default Option (Option 1) or is receiving benefits under the Joint Annuitant Option (Option 3) and was your legal spouse at the time of death.

The 13th check is funded by investment returns in excess of 10% (limited to 1%) of the market value of the base plan plus PRAA.

The 13th Check shall be an amount determined by the Board of Trustees upon certification by the Plan's Actuary that the amount will be funded on a sound actuarial basis.

Defined Contribution Plan Component

A defined contribution plan is a retirement plan in which a certain amount of money is set aside each year for the benefit of each member. The Florida Legislature mandated that all plans receiving state premium tax dollars include a defined contribution plan component for distribution of these funds to members of plans whose plan sponsor and collective bargaining units did not agree on their use. Effective October 1, 2017, prospectively, the Plan established this component, as required by Florida Statute, but it is currently unfunded and will remain so as long as the City of Tampa and the IAFF Local 754 and Tampa PBA agree to maintain mutual consent regarding the use of the state premium tax funds. As discussed in Chapter 4, these funds are used to offset the contributions paid by you (the member) and the City of Tampa.

If you become disabled while employed with the City of Tampa, you may be eligible to receive disability retirement benefits under the Plan. The Board of Trustees approves or denies applications for benefits based on the specific facts of each situation and the evaluations of the Medical Board. You must be an actively contributing member of the Plan in order to apply for disability benefits. You are not eligible for disability benefits under the Plan once you enter DROP or separate from service.

To apply for disability benefits, you must complete an application for disability retirement on a form provided by the Board of Trustees. The application must include a letter from your treating physician, who must be a Doctor of Medicine (MD) or a Doctor of Osteopathy (DO) and not a chiropractor or psychologist. You must also include certain medical and employment information. For more information on the disability process, you may obtain a copy of the Plan's disability policy from the pension office or online: <https://www.tampa.gov/fire-and-police-pension/info/plan-documents>

Service Incurred (Line-of-Duty) Disability

In order to receive line-of-duty (LOD) disability benefits, you must be permanently incapacitated from regular and continuous duty as a firefighter or police officer with the City of Tampa. Such incapacity must be caused by and attributable to the performance of your duties as an employee of the Fire or Police Department. You are eligible for LOD disability benefits regardless of your years of credited service.

If you are granted an LOD disability, your monthly pension benefit will be equal to 65% of your monthly salary in effect at the date of disability retirement, plus one-twelfth (1/12) of any other pensionable earnings received within one year prior to the date of disability retirement. Certain disability retirees are reevaluated for continuing disability benefits. If you are reevaluated and the Board determines you are no longer disabled, you may be required to resume your position with the City of Tampa, at which time your LOD benefits shall cease.

Non-Service Incurred (Non-Line-of-Duty) Disability

In order to receive non-line-of-duty (NLOD) disability benefits, you must be permanently incapacitated from regular and continuous duty as a firefighter or police officer with the City of Tampa and have completed ten (10) years of Credited Service. Such incapacity does not need to be caused by and attributable to the performance of your duties as an employee of the Fire or Police Department.

If you are granted an NLOD disability, your annual benefit will be equal to 2% of your final average salary times the number of years of credited service, with a maximum benefit of 50% of average earnings, and a minimum benefit of 25% of average earnings.

$$\text{Final Average Salary} \times \text{Credited Years of Service} \times 2.00\%$$

You may elect to commence receiving longevity benefits (described in Chapter 6) upon reaching age 46 by providing a written election on a form provided by the Plan to the pension office at least 30 days prior to reaching age 46.

In the event of your death, your spouse, joint annuitant, beneficiary or beneficiaries, or estate may be entitled to receive survivorship benefits. The Plan provides for line-of-duty (LOD) and non-line-of-duty (NLOD) death benefits. The amount of your death benefit may be affected by the benefit payment option you have elected (See Chapter 6).

Service Incurred (Line of Duty) Pre-Retirement Death

In order to be eligible for line-of-duty (LOD) death benefits, your death must occur while you are performing your duties as an employee of the Fire or Police Department or be caused by your duties as an employee of the Fire or Police Department. You are eligible for LOD death benefits regardless of your years of credited service. *DROP participants are not eligible for LOD death benefits.*

If you elected the Normal/Default (Option 1) benefit payment option, death benefits are payable to your eligible surviving spouse, who must be your legal spouse at the time of your death. Your spouse will receive an annual income (payable monthly) equal to 100% of your final year's earnings, less any payments made to minor children. There is no remarriage penalty for your spouse, which means he or she may remarry without losing these benefits.

Your child(ren) may also be eligible for a benefit. Each surviving unmarried minor child will receive an annual income (payable monthly) equal to 15% of your final year's earnings. These benefits are payable to your child until he or she reaches age 18 (age 23 if a full-time student) or is married, whichever occurs first.

The sum of the benefits under this option may not exceed 100% of your final year's earnings, except if your eligible surviving spouse dies while there are surviving children still eligible, each child's benefit will be increase from 15% to 30%, not to exceed a total of 60% of your final year's earnings.

If you do not have an eligible surviving spouse or minor children, your designated beneficiary or beneficiaries shall receive an amount equal to that of a surviving spouse for a period of ten (10) years certain (120 payments). If you do not have a designated beneficiary or beneficiaries, this amount will be paid to your estate.

If you elected the Life Only (Option 2) benefit payment option, death benefits are payable to your designated beneficiary or beneficiaries. The amount due under this option is equal to a refund of your contributions, without interest, and your beneficiary(ies) is not entitled to any contributions made by the City of Tampa or the State of Florida. If you do not have a designated beneficiary or beneficiaries, this amount will be paid to your estate.

If you elected the Joint Annuitant (Option 3) benefit payment option, death benefits are payable to your joint annuitant. The amount due is actuarially equivalent to the amount payable to an eligible surviving spouse under the Normal/Default (Option 1) benefit payment option described above. This amount will be reduced based on the continuation level you elected: 100%, 75%, 66⅔%, or 50%. If you do not have a joint annuitant, your designated beneficiary or beneficiaries shall receive an amount equal to a refund of your contributions, without interest, and your

beneficiary(ies) is not entitled to any contributions made by the City of Tampa or the State of Florida. If you do not have a designated beneficiary or beneficiaries, this amount will be paid to your estate.

Non-Service Incurred (Non-Line of Duty) Pre-Retirement Death Benefit

In order to be eligible for non-line-of-duty (NLOD) death benefits, you must have completed at least 10 years of credited service and die from causes unrelated to your duties as an employee of the Fire or Police Department. If you are age 46 or older at the time of your death, payments to your eligible surviving spouse, minor children, joint annuitant, beneficiary or beneficiaries, or your estate are the same as those for a Longevity Retirement Benefit (Chapter 6).

If you are not yet age 46 at the time of your death, payments to your eligible surviving spouse, minor children, joint annuitant, beneficiary or beneficiaries, or your estate will begin at the time you would have turned 46, if not for death.

Post-Retirement Death Benefit

After you retire, benefits paid to your eligible surviving spouse, minor children, joint annuitant, beneficiary or beneficiaries, or your estate are based on the benefit payment option you elected at the time of your retirement. These benefit payments are described in Chapter 6.

Actuarial Soundness

The actuarial soundness of the pension Plan is evaluated annually by the Plan's actuary. As of October 1, 2023, the Tampa Fire and Police Pension Plan is actuarially sound.

An excerpt from the latest actuarial valuation prepared by the fund's actuary Joseph L. Griffin of Foster & Foster giving the Plan a clean bill of actuarial health and showing the Plan is well funded as of 10/1/2023:

"The valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112, 175, and 185, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons, including changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations."

Financial Information

The Plan's external Certified Public Accountant provides monthly financial statements and fiscal year-end financial statements to the Board of Trustees. The Plan's financial statements are audited annually by RSM, a national external audit firm. Annual reports are filed with the State of Florida, Division of Retirement, and when approved annually, trigger the release of the Chapter 175 and 185 state premium tax monies to the pension fund.

Pension Benefits as Marital Property

The Plan has the ability to pay child support and alimony directly to a former spouse or to the Florida State Disbursement Unit as provided by Chapter 61, Florida Statutes.

The same Chapter of Florida Statutes makes accrued pension benefits "marital property" that courts may divide among divorcing parties. Public employee pension plans, such as this Plan, cannot honor a qualified domestic relations order (QDRO) because of an absence of statutory authority. The courts have held, however, that they have the authority to fashion an order to ensure the distribution of marital property.

If the pension Plan receives an Income Deduction Order or a court order by any other name that seeks to achieve an equitable distribution of marital assets, the Plan cannot comply with the Order until an acceptable Order is approved. Because the Plan does not represent members in connection with marital dissolution matters, the parties are responsible for providing the Plan Administrator with an acceptable Order that complies with all legal requirements.

Deferred Retirement Option Program (DROP) accounts are subject to division in the same way as a monthly retirement benefit. Again, the Plan does not have the authority to disobey a court order. It is up to the member to ensure that his or her rights are properly protected.

It is also important to note that under Section 732.703, Florida Statutes, if a member is divorced on or after July 1, 2012, ALL prior beneficiary designations to the former spouse are deemed cancelled. Members who end their marriages on or after July 1, 2012 are advised to renew their beneficiary designations at their earliest opportunity.

The Internal Revenue Service (IRS) treats alimony and property division differently. Generally, alimony is income to the former spouse and property settlements are income to the member. Because different specific circumstances may alter that result, members are strongly advised to seek the assistance of a qualified tax advisor and family law attorney for all matters related to the dissolution of marriage. The Plan does not give legal or tax advice.

Bankruptcy

Pension benefits are excluded from personal bankruptcy. Once pension benefits are paid to a member, they may be subject to garnishment.

Tax Liens and Levies

Pension benefits are subject to federal income tax liens and levies. If the Fund receives a notice of levy from the Internal Revenue Service (IRS), it is required to honor the levy.

Arbitration/Grievance

No benefits or refunds of contributions will be paid to a member participating in the grievance or arbitration process while the process is on-going. It is the responsibility of the member to notify the pension office if a grievance or arbitration is in process and when the process is complete.

Overpayments

If a pensioner or pensioner's estate is overpaid or any reason, the Board shall allow repayment in six (6) monthly installments. If repayment within that timeframe is unreasonable, the pensioner or pensioner's estate can petition the Board for an extension.

Direct Deposit

Effective 07/01/2019, all plan members are required to utilize direct deposit for receipt of pension benefits.

Pension Verification Questionnaire (PVQs)

The pension office shall send out pension verification questionnaires (PVQs) to all pension benefit recipients on a biennial basis (every other year). Failure to return your PVQ by the deadline may result in your pension benefits being held in the pension office until a properly completed and executed PVQ is received.

Pensioner Address, Phone Number, & Social Security Number

Every pensioner must provide the pension office with a valid mailing address and phone number. Additionally, Social Security numbers for members and beneficiaries must be provided. Failure to provide a valid address, phone, or social security number may result in delayed receipt of pension benefits or critical information. The pension office will take the steps necessary to keep such information confidential in accordance with Florida public records laws.

DEFINITIONS

1. Participants/Members: City of Tampa employees who are actively contributing to the Tampa Fire and Police Pension Fund.
2. Earnings: For purposes of calculating pension benefits, earnings include:
 - (a) total cash remuneration paid by the City to a firefighter or police officer for services rendered, including any payments required to be included within the definition of compensation pursuant to Chapters 175 and 185, Florida Statutes, including longevity bonuses
 - (b) payments for overtime not to exceed the statutory maximum, currently 300 hours per fiscal year
 - (c) salary and compensation required for the purposes of calculating benefits under the Uniformed Services Employment and Re-Employment Rights Act (USERRA)

This earnings definition does not include:

- (a) extra duty pay
 - (b) off-duty pay
 - (c) overtime over the 300-hour limit per fiscal year
 - (d) mustering out pay, separation pay, or buy-out pay for accrued sick and vacation time
 - (e) pay for clothing allowances or reimbursements, such as tuition or travel/per diem
 - (f) other types of pay not included within the definition of compensation pursuant to Chapters 175 and 185, Florida Statutes
3. Average Earnings/Final Average Salary (FAS): The member's average earnings, or final average salary (FAS), is the three (3) highest earning years within the last ten (10) years of service averaged together.

To determine the three highest 26 pay cycle periods, the pension office will compare the member's earnings using both calculation methodologies listed below and use the methodology that yields the highest amount:

- a. The average of the highest three of the last ten City payroll years, limited to 26 pay periods per year.
 - b. The highest two of the last ten City payroll years, as defined above, plus a hybrid year constructed from the current year in which the member retires and the last part of the third highest year of the last ten City payroll years to create a full 26 pay cycle year.
4. Credited Service/Creditable Service/Pensionable Service: Service or employment as a firefighter or police officer, whether continuous or interrupted, shall be credited to the member, provided pension contributions are made. Certain other service is credited, including:

- (a) Military Service: Up to five years of active military service after employment with the City of Tampa and becoming a member of the plan, to the extent required by USERRA. The member must also return to employment with the City within one (1) year from the date of release from active military service, along with satisfying other requirements in Sections 175.032(4) and 185.02(5), Florida Statutes.
- (b) Service While Disabled: An employee who had been disabled in the line of duty and was receiving a disability pension, but recovers from disability, and returns to active duty within the respective department prior to age 46, may receive service credit for this period of disability provided that, within the 18-month period following return to employment within the respective department, the member makes contributions for this period of disability at the rate he/she was making contributions prior to becoming disabled. The member must also remain employed for two (2) years after returning to employment.
- (c) Any paid leave of absence for which member contributions are made.
- (d) Buyback of Prior Service: A member may purchase up to five (5) years of prior police, firefighter, or active military service, provided no pension benefit is payable based on that prior service, except in the case of active military service. The member will be charged the full actuarial cost of the benefit.

Any periods of service where member contributions are not made are considered non-credited/non-creditable/non-pensionable service. These periods include, but are not limited to:

- (a) suspensions
- (b) unpaid leaves of absence, such as medical leave of absence, personal leave of absence, worker's compensation leave of absence, FMLA, etc.
- (c) absent without pay, absent without leave, etc.
- (d) extra duty

EXHIBIT A – Plan Amendments

Since October 1, 1969, the Plan has been amended by the following laws:

Chapter 92-231, Laws of Florida, which became law on March 5, 1992.

Chapter 94-463, Laws of Florida, which became law on May 14, 1994, but was retroactive to October 16, 1992.

Chapter 98-515, Laws of Florida, which became law on May 23, 1998.

Chapter 2000-485, Laws of Florida, which became law on June 7, 2000.

Ordinance Number 2001-133, enacted July 3, 2001, but retroactive to July 1, 2000. This ordinance was authorized by Chapter 2000-485, Laws of Florida.

Chapter 2001-288, Laws of Florida, which became law on June 15, 2001.

Chapter 2002-369, Laws of Florida, which became law on June 1, 2002.

Ordinance Number 2003-22, enacted January 28, 2003, but retroactive to October 1, 2002. This ordinance was authorized by Chapter 2000-485, Laws of Florida.

Chapter 2004-427, Laws of Florida, which became law on June 17, 2004.

Chapter 2007-304, Laws of Florida, which became law on June 15, 2007.

Chapter 2011-240, Laws of Florida, which became law on June 17, 2011.

Chapter 2012-235, Laws of Florida, which became law on May 4, 2012.

Chapter 2017-197, Laws of Florida, which became law on June 6, 2017.

Chapter 2018-180, Laws of Florida, which became law on March 23, 2018.

The provisions of the above applicable laws are incorporated into a pension contract and appropriate supplemental pension contracts, which are signed by each individual member. Persons who become active members on or after June 15, 2007 sign a pension contract, which combines appropriate provisions of the pension contract and supplemental pension contracts.

Both firefighters' and police officers' collective bargaining agreements approved the pension contract changes made by Chapters 98-515, 2000-485, 2001-288, 2002-369, 2004-427, 2007-304, 2011-240, 2012-235, 2017-197, and 2018-180, Laws of Florida.