

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

Location: Tampa Convention Center, Room 20-21

Livestream: <https://attendee.gotowebinar.com/register/572727222347722763> Webinar ID: 376-054-955

Audio Only: (877) 309-2074 Access Code: 234-974-678

December 16, 2020 1:30 p.m.

The Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met on Wednesday, December 16, 2020 at 1:30 p.m. for a regular meeting with the following members present:

Douglas Burkett, Chairman
Matthew Belmonte
John Cannon
Trevor Hall

Patrick Messmer
Gregory Reed
Ocea Wynn
Gregory Spearman

Additional participants included Mr. Robert Klausner, General Counsel; Dr. Bruce Bohnker, Medical Director; Mark Lenker, External CPA; Mr. Keith Mennie, Disability Applicant; Mr. Richard Sicking, Attorney for Mr. Mennie; and active and retired plan members.

1. Approved the minutes of the November 18, 2020 regular board meeting. **It was moved by Mr. Belmonte, seconded by Mr. Reed and by unanimous vote to approve the minutes of the November 18, 2020 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 – 6] **It was moved by Mr. Messmer, seconded by Mr. Spearman and by unanimous vote to approve consent agenda items 2-6.**

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 10/31/2020: Market value of investments was \$2,302,671,540.91. Fiscal year investment return has been -2.4% (negative 2.4%) on the total portfolio to date.
 - b. Addendum to be distributed at the meeting. Market value of investments as of 12/15/2020 was \$2,517,604,568. Investment return was 7.1% on the total portfolio.
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during October 2020:
 - a. General Counsel: \$12,485.00
 - b. Houston, L: \$1,245.00
5. Noted receipt of Public Pension Standards Award for Funding and Administration 2020.
6. Noted receipt of Disability Process Timeline of disabilities in process as of 11/12/2020.

Medical Disability

7. Informal hearing for LOD disability applicant K. Mennie, 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. Mennie was visible and audible for his remote attendance. He was sworn in to respond to questions from the Board. Dr. Bohnker was audible for his remote attendance. Dr. Bohnker was properly identified and sworn in to respond to questions from the Board. Mr. Sicking, attorney for Mr. Mennie, delivered an opening statement providing background on Mr. Mennie's employment with TFR, as well as details on the injury suffered and subsequent surgeries and recovery. Trustees were then given time to review Mr. Mennie's disability packet. Dr. Bohnker confirmed during questioning that he is not aware of any pre-existing conditions with discs in Mr. Mennie's back and that he does not suspect malingering.

It was moved by Mr. Hall, seconded by Mr. Reed and by unanimous vote that the Board finds there is a disability the occurred in the line of duty that permanently incapacitates Mr. Mennie from the regular and continuous duties of a firefighter.

It was moved by Mr. Hall, seconded by Mr. Reed and by unanimous vote that the Board grant a line of duty disability pension benefit to Mr. Mennie due to a back injury effective close of business today.

8. Authorized referral to Cardiac Medical Board comprised of Drs. W. Cheng, C. Davis, and B. Pierpont for LOD disability applicant S. Reed, TFR, as recommended by Medical Director. **It was moved by Mr. Belmonte, seconded by Mr. Messmer and by unanimous vote to authorize the referral.**

New Business

9. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. The FPPTA Trustees School in January has been canceled due to COVID-19. A brief discussion ensued on meeting CEU requirements due to the pandemic. Ms. Ernst noted the Board can grant extensions if it chooses. **Item 9 was received and filed.**
10. Chair's call for any new business items from trustees to be placed on next agenda. None.
11. Chair's report: Plan administrator performance evaluation.

Mr. Burkett opined that the Pension Office has run smoothly over the course of the pandemic period. Mr. Burkett recommended a 5% one-time performance bonus this year. Discussion ensued regarding the compounding effects of a salary increase versus a one-time bonus payment and various recommendations were taken into consideration. **It was moved by Mr. Reed, seconded by Mr. Belmonte and by unanimous vote to award the plan administrator a one-time 5% performance bonus.**


12. Plan Administration: Update on PAS implementation, DROP, external audit, Summary Plan Description (SPD)


Ms. Ernst advised that design review for Deliverable 3 is still on track for user acceptance testing in February or March 2021. She explained that there is currently a slight delay with receiving some information from the city. The go-live target is still October 2021, but could possibly be delayed. Ms. Ernst confirmed that DROP calculations are in process and distributions will occur by December 31st. Ms. Ernst advised that the external audit is on schedule to be completed in February 2021. She advised that the Summary Plan Description needed very few changes this year. Mr. Hall requested to move this item to the January agenda in order to give the board more time to review the document. Mr. Burkett noted the date of the January Board Meeting has been moved up to January 20th due to the Super Bowl activities in the city. Mr. Burkett also noted that the Floyd disability hearing continuance is on hold until January or February. Mr. Klausner opined that it would be helpful to review the court reporter's transcript of the first session prior to the continuance taking place. The Board agreed and Mr. Klausner stated he will request it from the applicant's attorney.

14. Artz Lawsuit 2nd District Court of Appeals Case No. 2D15-1342
Hillsborough County Circuit Court Case No.07-012048

15. Appel Petition for Writ of Certiorari 2nd District Court of Appeals Case No. 2D18-4443
Hillsborough County Circuit Court Case No.17-CA-10758

The motion to adjourn was made by Ms. Wynn at 2:26 p.m.

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Ocea Wynn
Secretary

DocuSigned by:

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Adam Hollen
Recording Secretary

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.

F & P Pension Board Minutes
December 16, 2020

2021 Board meeting schedule – meetings begin at 1:30 p.m.

January **20**, 2021 –
early due to Super Bowl
February 24, 2021
March 24, 2021
April 28, 2021

May 26, 2021
June 23, 2021
July 28, 2021
August 25, 2021
September 22, 2021

October 27, 2021
November **17**, 2021 –
early due to holidays
December **15**, 2021 –
early due to holidays