

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

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Audio Only: (877) 309-2074 Access Code: 532-189-943

June 23, 2021 1:30 p.m.

The Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met remotely on Wednesday, June 23, 2021 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
Dennis Rogero
Gregory Spearman
Ocea Wynn

Additional participants included Mr. Robert Klausner, General Counsel; and active and retired plan members.

1. Approved the minutes of the May 26, 2021 regular board meeting. **It was moved by Mr. Spearman, seconded by Mr. Cannon and by unanimous vote to approve the minutes of the May 26, 2021 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] **It was moved by Mr. Belmonte, seconded by Mr. Messmer and by unanimous vote to approve consent agenda items 2 – 7.**

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 05/31/2021: Market value of *investments* was \$2,708,178,795.35. Investment return has been +17.8% on the total portfolio so far this fiscal year.
 - b. Addendum distributed at the meeting. As of 06/22/2021, market value of investments was \$2,735,038,161. Investment return has been 18.9% so far this fiscal year.
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during May 2021:
 - a. General Counsel: \$22,275.00
 - b. Appel: \$2,812.00
5. Noted receipt of independent performance measurement report prepared by IPS for the quarter ended 03/31/2021.
6. Noted receipt of Special Police Officer Trustee Election notice dated 06/14/2021. Qualification deadline is 06/28/2021, election date is 07/12/2021. [To filly outgoing Trustee D. Burkett's term, expiring 10/31/2022]
7. Noted receipt of Disability Process Timeline of disabilities in process as of 06/16/2021.

Old Business

8. Committee #2 report. Mr. Messmer advised that responses for the auditor RFP are due by June 30 and that Committee 2 would meet again on July 2 to review. The selected firms would then present on July 14, prior to the Board meeting. Ms. Weber added that responses to all questions received had been posted to the Fund's website.

9. Committee #3 report. Mr. Burkett reported on behalf of Ms. Wynn that the issue regarding the relinquishment of prior service credit by FRS was referred to legal counsel and the committee was advised that the onus would be on secondary institution (in this case, FRS) to disallow dual service credit. Mr. Klausner segued into an explanation, providing more details. Ms. Weber added that it was recommended that question #7 of the buyback form be removed and a statement be added to the agreement. Ms. Weber also provided a draft letter that would be sent to members completing a service purchase credit from FRS in the future. She further recommended a revision to the buyback policy and offered that she would present a draft for approval at the July meeting. **It was moved by Mr. Reed, seconded by Mr. Burkett and by unanimous vote to approve the recommendations as set forth by Committee 3.**

New Business

10. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. Mr. Messmer noted that he plans to attend the NCPERS conference in August in New York, not the September NCPERS conference in Scottsdale. **Item 10 was received and filed.**
11. Chair's call for any new business items from trustees to be placed on next agenda. None.
12. Chair's report. Mr. Burkett announced that he is entering DROP and as such, the July meeting would be his final appearance on the Board. It was noted by Ms. Weber that a special election would take place on July 12 to replace Mr. Burkett, and the election of board officers would occur at the July meeting. Board members thanked Mr. Burkett for his service and wished him well. **Item 12 was received and filed.**
13. Plan Administration: Update on PAS implementation, parking lot resurfacing, PVQ non-responders

Ms. Weber stated that the PAS is still on track for parallel testing October 1st, with deliverable 4 training and testing to occur in August. She advised that all PVQs that were due this month had been received. She offered that the pension office parking lot could use resurfacing and staff would work on gathering quotes if the Board felt the project was needed. Quotes for the carpet removal/new flooring of the building have not yet been completed.

Ms. Weber formally introduced Ms. Dana Neves as Assistant Plan Administrator. Board members welcomed her to her new role.

14. Attorney's report. A trustee had been contacted by a member regarding the fund's virtual board meetings and if they were in violation of the Sunshine law. Mr. Klausner reminded members of the Plan that the Sunshine law requires public access to meetings, not physical quorum. He noted that the online and telephone broadcasts of all meetings satisfied this requirement. He further stated that there is no requirement to provide physical public access to the pension office. He touched on the possible requirement of vaccines for staff, offering that private businesses were not required to do so by state guidelines. He suggested that the reopening of the office be an agenda item at the next board meeting. Finally, he surmised that it would be up to the Board on how to proceed in the future with meetings for professionals, noting the cost associated with in-person travel.

Litigation – Update by attorney, if any. [Items 15 – 16]

[Item 16 taken out of order.]

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


Regarding the Appel matter, Mr. Klausner advised again that depositions had been taken and that he would go back to Mr. Appel with his options.


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

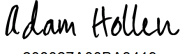
Mr. Klausner announced the need for an Executive Session regarding the Artz case. Mr. Burkett read the required statements aloud and noted the time as 1:55 p.m. for the Trustees to recess into the Executive Session. **It was moved by Mr. Spearman, seconded by Mr. Messmer and by unanimous vote for Trustees, Board Counsel, and Plan Administrator to move into the Executive Session concerning the Artz Lawsuit.**

All Trustees reconvened to the regular Board meeting at 2:48 p.m. **It was moved by Mr. Rogero, seconded by Mr. Belmonte and by unanimous vote to adopt and follow the advice of Counsel.**

Motion to adjourn was made by Ms. Wynn at 2:50 p.m.

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Douglas Burkett
Chairman

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Ocea Wynn
Secretary

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Adam Hollen
Recording Secretary

Notice

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

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

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

July **14**, 2021 – **early**
August – CANCELLED
September 22, 2021

October 27, 2021
November **17**, 2021 -
early due to holidays

December **15**, 2021 -
early due to holidays