

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

Livestream: <https://attendee.gotowebinar.com/register/9079880696271947275> Webinar ID: 867-746-123

Audio Only: (877) 309-2074 Access Code: 772-002-935

July 27, 2022 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, July 27, 2022 at 9:30 a.m. for a regular meeting with the following members present:

Patrick Messmer, Chairman
Matthew Belmonte
John Cannon
Greg Reed
Dennis Rogero

Gregory Spearman
Jamie Stock
Alex Thiel
Ocea Wynn

Additional participants included Dr. Bruce Bohnker, Medical Director; Mr. Jay Bowen, Investment Advisor; Mr. Jimmy Charles, Disability Applicant; Mr. Jason Fox, Disability Attorney; Mr. Stuart Kaufman, General Counsel; Mr. Mark Lenker, Fund Accountant; Ms. Tonya Oliver, Disability Attorney; Mr. Chadwick Whitter, Disability Applicant; Mr. Scott Wright, 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) they wish to address. Speakers may also submit a card supporting or objecting to an item without speaking. Rules of conduct are available from the Plan Administrator. *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 June 22, 2022 regular Board meeting. **It was moved by Mr. Thiel, seconded by Mr. Cannon and by unanimous vote to approve the minutes of the June 22, 2022 regular Board meeting.**
2. Approved the minutes of the July 8, 2022 Committee 2 meeting. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to approve the minutes of the July 8, 2022 Committee 2 meeting.**

Consent Agenda Items on the consent agenda shall be acted upon in one motion. If an item requires additional discussion, that item shall be removed from the consent agenda for discussion. [Items 3 – 9] **It was moved by Mr. Reed, seconded by Mr. Belmonte and by unanimous vote to approve consent agenda items 3 – 9.**

3. Ratified pension benefits
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during June 2022:
 - a. General counsel: \$12,575.00
 - b. Appel: \$1,080.00
5. Noted receipt of email from the Division of Retirement approving the Fund's annual report, dated 06/30/2022.
6. Noted receipt of Special Firefighter Trustee Election notice dated 07/05/2022. Qualification deadline is 07/15/2022, election date 08/09/2022. [To fill outgoing Trustee G. Reed's term expiring 10/31/2022 and for the term commencing 11/01/2022 and expiring 10/31/2025.]

7. Noted receipt of Disability Process Timeline of disabilities in process as of 07/19/2022.
8. Admitted Tampa Fire Rescue new hires to pension fund effective 03/21/2022, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Billett, Colton	Jones, Jairus	Saathoff, Mark
Buth, Zachary	Matteson, Konnor	Scognamiglio, Danielle
Dorio, Samuel	Mitchell-Williams, Shavoughn	Taveras, Issac
Erbrick, Joseph	Molinary, Justin	Touchton, John
Graham, Darian	Perez, Carlos	Viacava, Jorge
Gulley, Eric	Perez, Diego	Watkins, Abera
Hilton, James	Poole, Quinten	
Johnson, Brian	Rawls, Benjamin	

9. Admitted Tampa Police Department new hires to pension fund effective 07/05/2022, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Aloise, Ryan	Holmstrom, John	Rubio, Tania
Avdic, Zlatan	Jefferson, Jeremy	Serrano, Justin
Bae, Taejin	Landry, Michael	Sheftal, Erik
Billups, Alexis	Louie, James	Sikoski, Jason
Braungart, David	Martinez, Joel	Storoniak, Jeffrey
Cincotta, Gino	Miller, Carson	Thomas, Jerome
Conaway, Zachary	Montes, Jesse	Villotti, John
Czechowski, David	Moss, Kyle	Wierzba, Nathan
Dious, Christopher	Neptune, Mark	Williams, Jason
Drenth, Mollie	Rodriguez, Jorge	Yepez, Brian
Errante, Laurie	Rodriguez, Luis	
Graves, Kelvin	Romeo, Michael	

10. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Noted receipt of the following:
- Investment management report for the month ended 06/30/2022. Market value of *investments* was \$2,317,431,822.38. Investment return has been -11.7% (*negative* 11.7%) on the total portfolio so far this fiscal year.
 - Investment Summary written by Jay Bowen, dated 07/01/2022.
 - Bond portfolio information and recommendation to hold.
 - Proxies voted during quarter ended 06/30/2022.
 - Addendum to be distributed at the meeting.

Mr. Bowen noted that June was the official entry into bear market status. He opined that things might not be as bad as initially feared, with stock activity preemptively anticipating the slow down. He stated that a turnaround would link to earnings reports, and he was still optimistic for better results by calendar year end. Mr. Bowen further advised that returns on the Fund following the past two historical down years averaged around 15%, and while he could not guarantee similar gains next year, he cited taking advantages where opportunities were available currently. Following questions from the Board, *items 10a-e were received and filed.*

Medical Disability

11. Informal hearing LOD disability applicant S. Wright, 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. Kaufman reviewed the guidelines of the disability proceedings for the Board and the applicant and his attorney. Ms. Weber swore in Mr. Wright and Dr. Bohnker. Mr. Fox made an opening statement and Mr. Wright and Dr. Bohnker then took questions from the Board. **It was moved by Mr. Reed, seconded by Mr. Cannon, and by unanimous vote that there is a disability that occurred in the line-of-duty that permanently incapacitates Mr. Wright from the regular and continuous duties of a firefighter.**

It was moved by Mr. Reed, seconded by Mr. Stock and by unanimous vote that the Board grant Mr. Wright a line-of-duty disability pension due to elbow/arm injury retroactive to December 1, 2021.

[Recess from 10:28 a.m. – 10:34 a.m.]

Items 12 and 13 were discussed jointly but voted on separately. Mr. Klausner apprised the Board of the respective situations concerning the TFR individuals and their disability applications. Ms. Oliver stated that she wished to clarify procedure and bifurcate the discussions to first address questions of eligibility prior to addressing the merits of the applications and to receive notice. Discussion ensued.

12. Discussion regarding disability application for C. Whitter, formerly of TFR. **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote to bifurcate the specific legal issue concerning eligibility for C. Whitter to apply for a disability and provide his legal counsel with such notice.**
13. Discussion regarding disability application for J. Charles, formerly of TFR. **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote to bifurcate the specific legal issue concerning eligibility for J. Charles to apply for a disability and provide his legal counsel with such notice.**

Old Business

14. Committee 2 report. Mr. Belmonte summarized the annual review of professionals, stating that the only change that the committee recommended was regarding the Board Advocate for disabilities. Specifically, the committee wished to re-engage with former counsel, to which Mr. Kaufman confirmed the availability of the requested individual. **It was moved by Mr. Stock, seconded by Mr. Belmonte and by unanimous vote to approve the change to Board Advocate for disabilities and to retain all other professionals, as recommended by committee.** Ms. Weber next updated the status of the RFIs for Medical Director Services received. She stated that only two organizations, TGH and MMRO, submitted information, with MMRO's submission being non-responsive. As such, it was the consensus of the committee to extend the contract with TGH. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to approve the contract extension with Tampa General Hospital for medical director services as recommended by committee.** Ms. Weber concluded by remarking that there were no updates to the security litigation examination at the present time.
15. Committee 3 report.
- Policy 402 – Procedures of Applying for Disability Retirement – redline version
 - Policy 901 – Calculation of Final Average Salary (FAS and Service Credit – redline version
- Mr. Klausner recommended tabling discussion of policy 402 in light of agenda items 12 and 13. *Following discussion, the Board agreed by general consensus.* Ms. Wynn next advised that language in policy 901,

section 3 had been updated to define the earnings year as fiscal instead of calendar. **It was moved by Mr. Reed, seconded by Mr. Belmonte and by unanimous vote to approve the change in policy 901 as recommended by committee.**

New Business

16. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. Mr. Messmer declared for IFEBP in October. Mr. Stock and Mr. Rogero disclosed for the October FPPTA Trustee School. Ms. Weber announced she would not be attending the October Trustee School. *Item 16 was received and filed.*

17. Chair's call for any new business items from trustees to be place on the next agenda. A brief discussion regarding Trustee elections took place, resulting in no new agenda items.

18. Chair's report: Cyber security assessment. Mr. Messmer reminded the Board that the Fund did not renew its cyber liability insurance policy and went over the provided cybersecurity assessment proposal. Ms. Weber reviewed the Fund's IT infrastructure and potential exposure and insurance coverage should there be an incident. Discussion regarding cost and other topics took place. *It was agreed to by general consensus to task Committee 2 for research and possible RFI concerning a cyber security assessment.* Discussion regarding possibly uploading pension contracts and educational materials to Power DMS followed. To conclude, Mr. Messmer presented Mr. Reed with a plaque commemorating his service to the Board. Fellow Trustees joined him in thanking Mr. Reed for his service and wishing him the best in retirement.

19. Plan Administration: Update on PAS implementation. Ms. Weber began her updates by informing the Board that 13th check payments in June went smoothly overall in the new system. She stated that MemberDirect enrollments were up to around 1,900 and that average daily logins were increasing. She also noted that the upcoming election for Mr. Reed's seat would be the first to take place in MemberDirect, with paper ballots also being sent out. Additionally, building renovations were progressing and she noted additional staff had been hired to accommodate the increases in new hires with the City and the accompanying need to collect medical records. She closed by also thanking Mr. Reed for his time and service.

20. Attorney's report: None

Litigation – Update by attorney, if any. [Items 21 – 22]

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

Mr. Kaufman stated that attorney's fees were being researched as far as individual or joint application.

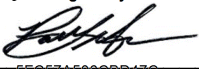
22. Appel Petition for Writ of Certiorari
2nd District Court of Appeals Case No. 2D18-4443
Hillsborough County Circuit Court Case No. 17-CA-10758

Mr. Kaufman advised that attorney's fees were expected to be set on September 10th. He hoped to be able to advise the amount(s) at the September Board meeting.

Motion to adjourn was made by Mr. Reed at 11:29 a.m.

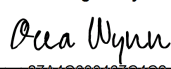
F & P Pension Board Minutes

July 27, 2022



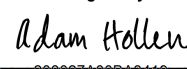
Patrick Messmer
Chairman

DocuSigned by:



Ocea Wynn
Secretary

DocuSigned by:



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.

2022 Board meeting schedule – meetings begin at 9:30 a.m.

August 24, 2022 - CANCELLED
September 28, 2022
October 26, 2022

November **16**, 2022 – early due
to holidays

December **14**, 2022 – early due to
holidays