

**MINUTES OF THE MEETING OF COMMITTEE #3
OF THE BOARD OF TRUSTEES OF THE TAMPA FIRE & POLICE PENSION FUND**

Livestream: <https://attendee.gotowebinar.com/register/8043013747915104346> Webinar ID: 823-332-219

Audio Only: (866) 901-6455 Access Code: 304-480-722

February 6, 2023 9:30 a.m.

Committee #3 of the Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met on Monday, February 6, 2023 at 9:30 a.m. regarding policy revisions, cost for medical examinations, and IRC compliance, with the following members present:

Ocea Wynn, Committee Chair
John Haintz

Also present were Mr. Joe Griffin, Actuary and Mr. Robert Klausner, General Counsel.

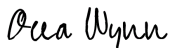
Ms. Weber opened the meeting by providing an overview of the Fund's different benefit payment options, limits on payments made to non-spouse beneficiaries imposed by the Internal Revenue Code (IRC), and the implications of those limits on payment options 3a, 3b, 3c & 3d for payment. She advised the committee that for the Fund to be tax compliant, any member selecting option 3 and naming a non-spouse joint annuitant (JA) more than 10 years their junior would see a reduction factor (provided by the IRC) applied to benefits received of the JA. Ms. Weber said she spoke with Mr. Klausner and Mr. Griffin about options to maintain the spirit of the payment options while adhering to the IRC. She stated the Fund could keep the total payout over the combined lifetimes of the retiree and JA the same, so long as the payments to the JA were reduced. This would mean a higher monthly benefit to the retiree due to a lower benefit being paid to the JA. Mr. Klausner stated he agreed with this approach and advised that past retirees in this category could be grandfathered in, but full disclosure would need to be provided to future retirees. Mr. Griffin agreed with Ms. Weber and Mr. Klausner and stated he could perform the benefit calculations for however the board wants to proceed. Discussion ensued. Ms. Weber noted that LRS is capable of implementing the revenue table to PensionGold for calculations. *Ms. Wynn motioned to recommend authorizing the application of the tax code regulation as it relates to survivor benefits, which was agreed to by consensus.*

Ms. Weber reviewed additions to disability policies 201, 207 & 209 that were discussed at the December 2022 Committee 3 meeting. *Mr. Haintz motioned to recommend accepting the additions as provided, which was agreed to by consensus.*

Mr. Haintz motioned to table discussion on policy 409 until a later date when Mr. Thiel was available, which was agreed to by consensus.

Motion to adjourn was made at 10:18 a.m.

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Ocea Wynn
Committee Chair

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Adam Hollen
Recording Secretary

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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.