

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

**Livestream:** <https://attendee.gotowebinar.com/register/3266328419254488411> Webinar ID: 566-200-163

**Audio Only:** (877) 309-2074 Access Code: 797-168-585

**April 26, 2023 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, April 26, 2023 at 9:30 a.m. for a regular meeting with the following members present:

Patrick Messmer, Chairman  
Matthew Belmonte  
John Cannon  
John Haintz  
Dennis Rogero

Gregory Spearman  
Jamie Stock  
Alex Thiel  
Ocea Wynn

Additional participants included Dr. Bruce Bohnker, Medical Director; Mr. Jay Bowen, Investment Manager; Dr. Mark Glencross, Medical Director; Mr. Robert Klausner, General Counsel; Mr. Mark Lenker, Fund Accountant; Mr. Jared Moe, disability applicant; Ms. Tanya Oliver, Attorney for Mr. Moe; Mr. Travis Smith, 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 March 22, 2023 regular board meeting. **It was moved by Mr. Cannon, seconded by Mr. Stock and by unanimous vote to approve the minutes of the March 22, 2023 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 – 5] *Items #2 and #3 were removed for discussion per the request of Mr. Messmer.* **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote to approve consent agenda items 4 & 5.** Regarding item #2, Ms. Weber noted that Randall Chaffin was being removed due to an incorrect retirement date. For item #3, she stated that the invoice credit from the February KKJ&L invoice will be included with the April invoice and also that line item one on page 2 of this month's invoice, a \$120 charge for "email to PGA counsel question on disability offset," was being removed. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to approve consent agenda items 2 & 3 following the noted changes.**

2. Ratified pension benefits.
3. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during March 2023:
  - a. General counsel: \$11,995.02
  - b. Artz: \$120.00
  - c. Charles: \$2,975.00
  - d. Whitter: \$8,315.00

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e. Sanzone: \$2,720.00

4. Admitted Tampa Fire Rescue new hires to pension fund effective 03/20/2023, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Allen, Thomas  
Barr, Dimitri  
Bechara, Remmy  
Carswell, David  
Clark, Jack

Cotuna, Alexandra  
Fisher, Toni  
Fitzpatrick, Bartholomew  
Givens, Dalton  
Glass, Jace

Jenkins, Antonio  
Latty II, Denzle  
Quintana, Hector  
Soto, Mario

5. Noted receipt of Disability Process Timeline of disabilities in process as of 4/17/2023.

[Ms. Wynn joined the meeting at 9:36 a.m.]

6. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Noted receipt of the following:
- Investment management report for the month ended 03/31/2023: Market value of *investments* as of 03/31/2023 was \$2,426,697,398.16. Investment return was +12.8% on the total portfolio this fiscal year.
  - Investment letter written by Jay Bowen, dated 04/05/2023.
  - Bond Portfolio information and recommendation to hold.
  - Proxies voted during quarter ended 03/31/2023.
  - Addendum distributed at the meeting.

Mr. Bowen remarked that the Fund is currently carrying a positive 12% return, but that day-to-day activity remains very volatile. He compared past Fed rates to current trends and reviewed what caused the recent bank failures. He opined that we are presently in a 'rolling recession' and that additional economic slowdown will affect short-term earnings. Mr. Bowen closed by noting that further market correction could be on the horizon if interest and inflation rise over the summer months. He offered that the bond market has already peaked in his opinion and reiterated his thoughts on the fluidity of the market for the second half of the fiscal year. Following questions from the Board, **it was moved by Mr. Stock, seconded by Mr. Haintz and by unanimous vote to accept the Investment Management Presentation.**

#### Medical Disability

7. Informal hearing for LOD disability applicant J. Moe, 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.
- Ms. Oliver made an opening statement on Mr. Moe's behalf. She reviewed the incident that occurred for which Mr. Moe is seeking disability and his subsequent treatment. Mr. Moe and Dr. Bohnker were sworn in, and questions from the Board followed. **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. Moe 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. Moe a line-of-duty disability pension due to traumatic head injuries, effective close of business.**

[Recess from 10:35 a.m. to 10:39 a.m.]

8. Informal hearing for LOD disability applicant T. Smith, 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. Smith was sworn in and provided an opening statement. He and Dr. Bohnker both took questions from the Trustees. **It was moved by Mr. Thiel that the Board deny the line-of-duty disability application for T. Smith on the basis of failure to provide burden of proof as to totality.** After a brief discussion, **Mr. Thiel amended his motion, which was seconded by Mr. Belmonte and by unanimous vote, that the Board deny the line-of-duty disability application for T. Smith on the basis of failure to provide burden of proof as to totality, permanency, and causation.** Mr. Klausner informed Mr. Smith of his procedural options once he received the final order.

New Business

9. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. Mr. Stock declared for the Public Funds Summit East conference in July, with Mr. Theil tentatively declaring for the same. Ms. Weber announced tentative attendance at the June FPPTA conference, with Mr. Rogero also disclosing his planned attendance.
10. Chair's call for any new business items from trustees to be placed on next agenda: None.
11. Chair's report: Mr. Messmer proposed cancelling the August Board meeting, per usual practice. **It was moved by Mr. Stock, seconded by Mr. Thiel and by unanimous vote to cancel the August 2023 Board meeting.** Ms. Weber then inquired about moving the July Board meeting to an alternate date to allow her attendance at a fraud prevention seminar. Discussion was held with the ultimate determination that Ms. Weber would contact potential July disability applicants before circling back to the Trustees to see if an alternate date is feasible. A brief discussion on the formal hearing for T. Vidovic was then held.
12. Plan Administration: actuarial valuation
- Ms. Weber announced that the final valuation data have been sent to Foster & Foster, with the valuation report being presented at the May board meeting. She next provided an update on PVQs, telling the Board that 2<sup>nd</sup> notices had been sent out and that responses on the initial notice were very good, with over 500 being done through MemberDirect. Roughly 360 were all that remained outstanding. She noted that following a final notice, non-responders would potentially go before the Board over the summer for them to approve holding pension benefits pending compliance with the PVQ. She then gauged the Board's interest in having the remainder of the pension office re-wallpapered, noting the hallway and back office had already been completed or approved. She provided an estimate received from one company; however, it was suggested that at least two more estimates be obtained before the Board makes a decision.
13. Attorney's report: Mr. Klausner touched on House Bill 3, stating that once the final language is adopted, he will produce a memo to the Board explaining how it would affect proxies.

Litigation Report – Update by attorney, if any. [Items 14 – 18]

14. Artz Lawsuit
- 2<sup>nd</sup> District Court of Appeals Case No. 2D15-1342  
Hillsborough County Circuit Court Case No.07-012048
- a. Board of Trustees of The City Pension Fund for Firefighters and Police Officers in The City of Tampa's Notice of Taking Deposition of Caryn L. Bellus, Esquire, dated 04/14/2023.
  - b. Board of Trustees of The City Pension Fund for Firefighters and Police Officers in The City of Tampa's Notice of Taking Deposition of Jarred Dichek, Esquire, dated 04/14/2023.
- Mr. Klausner advised that experts depositions would be taking place the following week.

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

Mr. Klausner noted that the file had been sent to several different collection firms and he was awaiting responses.

16. Charles Petition for Writ of Certiorari      Hillsborough County Circuit Court Case No. 22-CA-010538  
a. Petitioner's Reply to The Board of Trustees of The City Pension Fund for Firefighters and Police Officers in The City of Tampa, Regarding Petition for Writ of Certiorari, Rule 9.100(F), FLA.R.APP.P., dated 03/10/2023.

Mr. Klausner explained that all responses had been filed and fees had been requested.

17. Whitter Petition for Writ of Certiorari      Hillsborough County Circuit Court Case No. 22-CA-10495  
a. Respondent Board of Trustees' Response to Amended Petition for Writ of Certiorari, dated 04/13/2023.  
b. Respondent Board of Trustees's [sic] Appendix in Support of Response to Amended Petition for Writ of Certiorari, dated 04/13/2023.  
c. Respondent's Motion for Fees, dated 04/13/2023.

Mr. Klausner explained that all responses had been filed and fees had been requested.

18. Sanzone Small Claims Lawsuit      Hillsborough County Circuit Court Case No.23-CC-019963  
b. Summons/Notice to Appear for Pretrial Conference (COVID), dated 03/09/2023.  
c. Defendant's Notice of Filing and Request for Judicial Notice, dated 04/12/2023.  
d. Defendant's Motion to Dismiss, dated 04/12/2023.  
e. Defendant's Motion for Attorney's Fees, dated 04/12/2023.

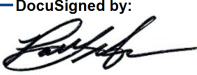
Mr. Klausner clarified that Mr. Sanzone was given the option of dropping his claim but refused. A motion to dismiss and a motion for fees had been filed.

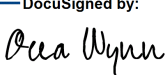
Securities Litigation Report – Update by attorney, if any. [Item 19]

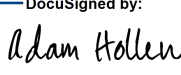
19. Generac      United States District Court      Case No. 2:22-cv-01436-BHL  
United States District Court      Case No. 2:23-cv-00081-BHL

Mr. Messmer apprised the Board that he was present in Milwaukee, WI for the initial lead plaintiff hearing. He stated that the judge will make a decision as soon as he can. Mr. Klausner then informed the Board of the next steps if lead plaintiff is awarded.

Motion to adjourn was made by Mr. Wynn at 11:18.

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Patrick Messmer  
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](http://www.ftri.org) Please make your request at least five (5) working days before the scheduled meeting date.

2023 Board meeting schedule – meetings begin at 9:30 a.m.

<b>May 31, 2023*</b>	September 27, 2023	December <b>13</b> , 2023 – early due
<b>June 21, 2023 @ 1:30 p.m.**</b>	October 25, 2023	to holidays
July 26, 2023	November <b>15</b> , 2023 – early due	
August 23, 2023	to holidays	

\*date changed to accommodate trustee travel

\*\*date and time changed to accommodate trustee travel and disability hearing