

Agenda
Tampa Fire & Police Pension Board

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September 27, 2023 9:30 a.m.

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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.*

1. Approval of the minutes of the June 21, 2023 regular board meeting.
2. Approval of the minutes of the June 21, 2023 Investment/Steering committee 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 – 18]

3. Ratification of pension benefits.
4. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during June 2023:
 - a. General counsel: \$5,800.00
 - b. Artz: \$360.00
 - c. Whitter: \$880.00
 - d. Sanzone: \$1,810.00
5. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during July 2023:
 - a. General counsel: \$2,690.00
 - b. Artz: \$80.00
 - c. Whitter: \$1,210.00
 - d. Sanzone: \$950.00
6. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during August 2023:
 - a. General counsel: \$5,317.00
 - b. Charles: \$275.00
 - c. Sanzone: \$630.00
7. Approve 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2022.
8. Approve Staff Pension Plan 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2021.
9. Approve GASB 68 Disclosures prepared by Foster & Foster for fiscal year ending 09/30/2023.
10. Note receipt of independent performance measurement report prepared by IPS for the quarter ended 06/30/2023.
11. Note receipt of email from the Division of Retirement approving the Fund's annual report, dated 07/26/2023.
12. Note receipt of letters from the Division of Retirement regarding the state premium tax money dated 08/14/2023.
 - a. Spreadsheet reflecting historical Chapter 175/185 state premium tax money received, including this year's receipt of \$10,576,095.74, an increase of \$2,367,840.61, or +28.85%, over the prior year.

13. Note receipt of memo from the Division of Retirement regarding implementation of HB3, dated 09/15/2023.
14. Note receipt of Disability Process Timeline of disabilities in process as of 09/19/2023.
15. Admit Tampa Police Department new hires to pension fund effective 07/24/2023, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Alvarez-Garcia, Angel	Funchess-Glisson, Terrance	Monani, Michael
Brown, Antonio	Garcia Ferrer, Talia	Rivera, MarcAnthony
Chavez-Baldini, Dominick	Giglio, Marcus	Santana, Shaylin
Dorvilus, Noubenson	Gonzalez, Eric	Schloer, Brett
Euler, Jeni	Hackett, Trae	Velez, Austin
Fellows, Philip	Hadsell, Dakota	Vogel, Austin
Ferreras, Alejandro	Henderson, Joseph	Zimmerman, Jason
Fox, Travis	Hopkins, Landen	

16. Admit Tampa Fire Rescue new hires to pension fund effective 08/07/2023, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Culbreath, Hunter	O'Grady, Patrick	Valencia, Luis
Diaz, Javier	Rivers, Maliek	Walker, Riley
Dyer, Brandon	Schaer, Nathan	
Martinez, Angel-Emmanuel	Shone, Christopher	

17. Note receipt of Police Trustee Election notice dated 09/12/2023. Qualification deadline is 09/26/2023, election date is 10/10/2023. [Trustee P. Messmer's term is expiring 10/31/2023.]
18. Note receipt of Firefighter Trustee Election notice dated 09/19/2023. Qualification deadline is 10/03/2023, election date is 10/17/2023. [Trustee J. Stock's term is expiring 10/31/2023.]
19. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the month ended 06/30/2023. Market value of *investments* was \$2,588,129,585.70, with an investment return of +21.2% on the total portfolio.
 - b. Investment management report for the month ended 07/31/2023. Market value of *investments* was \$2,635,263,654.27, with an investment return of +23.9% on the total portfolio.
 - c. Investment management report for the month ended 08/31/2023. Market value of *investments* was \$2,610,661,027.73, with an investment return of +22.8% on the total portfolio.
 - d. Investment Summary written by Jay Bowen, dated 07/03/2023.
 - e. Bond portfolio information and recommendation to hold.
 - f. Proxies voted during quarter ended 06/30/2023.
 - g. "A Winning Bet for Pension Funds Goes Cold" article dated 07/25/2023.
 - h. Addendum to be distributed at the meeting.

Medical Disability

20. Informal hearing for LOD disability applicant G. Thomas, TFR. Note 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.
21. Informal hearing for LOD disability applicant L. Bunn, TPD. Note 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.
22. Rescheduling of Formal Hearing for disability applicant T. Vidovic, formerly of TFR.
23. Scheduling of Formal Hearing for disability applicant T. Smith, formerly of TPD. Deadline to hold formal hearing is 05/11/2024.
24. Financial Reporting Presentation by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso. Financial statements prepared by Mr. Lenker:
 - a. Month ended 03/31/2023 – market value of assets was \$2,444,646,291.82
 - b. Month ended 04/30/2023 – market value of assets was \$2,453,058,073.90
 - c. Month ended 05/31/2023 – market value of assets was \$2,435,141,482.64
 - d. Month ended 06/30/2023 – market value of assets was \$2,607,132,837.52
 - e. Month ended 07/31/2023 – market value of assets was \$2,655,347,885.38
 - f. Month ended 08/31/2023 – market value of assets was \$2,633,171,500.11

Old Business

25. Investment/Steering committee.
 - a. Policy 702 – Investment Policy – redline
 - b. Policy 703 – Securities Litigation Policy – new draft
26. Committee #3.

New Business

27. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
28. Approval of Staff Pension Plan actuarial valuation report for fiscal year ending 09/30/2022.
29. Discussion on draft administrative expense budget.
30. Chair's call for any new business items from trustees to be placed on next agenda.
31. Chair's report.
32. Plan Administration: workshops, fiscal year end, request from Tampa Retired Firefighters Association
33. Attorney's report.

