

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

Livestream: <https://attendee.gotowebinar.com/register/7701594503314007642> Webinar ID: 143-354-395

Audio Only: (877) 568-4108 Access Code: 740-460-188

December 13, 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, December 13, 2023 at 9:30 a.m. for a regular meeting with the following members present:

Patrick Messmer, Chairman
Matthew Belmonte
John Cannon
John Haintz

Greg Spearman
Jamie Stock
Alex Thiel
Ocea Wynn

Additional participants included Dr. Bruce Bohnker, Medical Director, Dr. Mark Glencross, Medical Director; Mr. Jason Fox, Disability Attorney; Ms. Kimberly Jones, Disability Applicant; Mr. Stuart Kaufman, General Counsel; Mr. Mark Lenker, Fund Accountant; 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 November 14, 2023 regular board meeting. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to approve the minutes of the November 14, 2023 regular board meeting.**
2. Approved the minutes of the December 6, 2023 Committee 3 meeting. **It was moved by Mr. Haintz, seconded by Mr. Thiel and by unanimous vote to approve the minutes of the December 6, 2023 Committee 3 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 – 10]. **It was moved by Mr. Thiel, seconded by Mr. Cannon and by unanimous vote to approve consent agenda items 3 - 10.**

3. Investment Management Report from Bowen, Hanes & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 11/30/2023. Market value of *investments* was \$2,626,432,612.16. Fiscal year investment return has been +6.5% on the total portfolio to date.
 - b. Addendum distributed at meeting.
4. Financial statements prepared by Mark Lenker, CPA of Nobles Decker, Lenker & Cardoso.
 - a. Month ended 10/31/2023 – market value of assets was \$2,440,644,407.20.
5. Approved billing for general counsel services rendered by Klausner, Kaufman, Jensen & Levinson during November 2023: \$11,050.00

6. Admitted Tampa Police Department new hires to pension fund effective 11/27/2023, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Anderson, Elijah W.
Bengochea, William
Bowen, Kyle
Brady, John J. IV
Brock, Mackenzi L.
Campbell, Haley
Costanzo, Tyler
Daughtry, Stephen
Dausch, Calyn
Douglas, Devin

Edlin, Taylor
Farrell, Riley T.
Garcia, Luis
Green, Joshua
Guido, Kate A.
Guinta, Nikki M.
Harris, Chamel
Haynes, Gregory
Hunter, Malcolm
Jaufmann, Megan E.

Ka, Alassane D.
Mathis, Dakotah A.
O'Regan, Ian C.
Peters, Madison
Rogers, Philip E.
Taylor, Chad
Thaxton, Jae E.
Varela, Justin
Young, Cornelius

7. Approved Staff Pension Plan 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2022..
8. Noted receipt of independent performance measurement report prepared by IPS for the quarter ended 09/30/2023.
9. Noted receipt of annual pension newsletter and calendar to be mailed with December pension statements.
10. Noted receipt of Disability Process Timeline of disabilities in process as of 12/06/2023.

Medical Disability

11. Informal hearing for LOD disability applicant K. Jones, 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. Kaufman provided a procedural overview to Ms. Jones' attorney. Mr. Fox then made an opening statement, including background of the incident suffered by Ms. Jones. Drs. Bohnker and Glencross were sworn in, along with Ms. Jones. **It was moved by Mr. Thiel, seconded by Mr. Stock and by unanimous vote that the Board finds there is a disability that occurred in the line-of-duty that permanently incapacitates Ms. Jones from the regular and continuous duties of a police officer.**

It was moved by Mr. Thiel, seconded by Mr. Belmonte and by unanimous vote that the Board grant Ms. Jones a line-of-duty disability pension due to an orthopedic injury, effective retroactive to her last day on payroll.

[Recess from 9:43 a.m. – 9:49 a.m.]

Old Business

12. Committee 3 report.
- a. Policy 501 – Withdrawal of Pension Contributions – redline version.
 - i. Policy 414 – Payment of Pension Benefits – redline version.
 - ii. Policy 424 – Deferred Retirement Option Program (DROP) – redline version.
 - b. Policy 806 – Pension Board trustee & Board Office Elections – redline version.
 - i. Policy 605 – Travel – redline version.

ii. Policy 702 – Investment Policy – redline version.

Ms. Wynn provided an overview of the policies and proposed changes. Ms. Weber added additional comments and a brief discussion was held. **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote to approve the recommended changes to policies 501, 414, 424, 806, 605, and 702.**

13. Approved Final Order for surviving spouse of George Ellis, retired TPD. **It was moved by Mr. Stock, seconded by Mr. Belmonte and by unanimous vote to approve the final order.**

New Business

14. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
Ms. Weber declared on behalf of three staff members for the FPPTA Winter Trustee School.
15. Discussion regarding Plan Administrator's discretionary spending authority.
a. Policy 816 – Pension Plan Administrator Authority
Mr. Belmonte proposed increasing the discretionary spending authority to \$3,000 to account for the rising cost of general expenditures. Ms. Weber added comments and brief discussion was held. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to increase the Plan Administrator's discretionary spending authority to \$3,000.**
16. Chair's call for any new business items from trustees to be placed on next agenda. Mr. Haintz requested an update to the pension office's water usage/bill.
17. Chair's report. Mr. Messmer requested Mr. Kaufman update the Board regarding the draft retainer received from the collection firm for the Artz and Appel cases. Mr. Kaufman informed the board that the retainer contained an advance billing provision that will be revised. Once the change has been made, Mr. Messmer stated he will sign the retainer.
18. Plan Administration: external audit, DROP, workshops, calendar year end, pension administration system.
Ms. Weber noted that the auditors were completing fieldwork, and she does not anticipate any red flags with this year's audit. The DROP process was tested with no issues/errors. She continued that Mr. Lenker is currently auditing the DROP disbursements, to which Mr. Lenker added comments. Once Mr. Lenker is done with his review, DROP will be processed and available to DROP participants in MemberDirect. Ms. Weber next provided a review of the recent in-house workshops and reminded the Board that more were upcoming in early 2024. Shifting to 1099s, she advised that the year-end tax forms were on track for mailing by 01/31/2024. She closed with a review of the MemberDirect refresh discussed at the November board meeting, noting it is actually a required expense as the current version of MemberDirect would no longer be supported. Discussion was held on the cost of some the enhancements. The board concluded that the feature to send attachments to members was unnecessary at this time and to remove it from the refresh. **It was moved by Mr. Stock, seconded by Mr. Haintz and by unanimous vote to approve the MemberDirect refresh, as revised by the Board.**

19. Attorney's report. None.

Litigation Report – Update by attorney, if any. [Items 20 – 25]

20. Artz Lawsuit
2nd District Court of Appeals Case No. 2D15-1342
Hillsborough County Circuit Court Case No.07-012048
Mr. Kaufman reiterated his earlier information on the collection agency retainers.
21. 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 reiterated his earlier information on the collection agency retainers.

22. Charles Petition for Writ of Certiorari Hillsborough County Circuit Court Case No. 22-CA-010538

Mr. Kaufman advised that a date for oral arguments is still pending.

23. Whitter Petition for Writ of Certiorari Hillsborough County Circuit Court Case No. 22-CA-10495

Mr. Kaufman advised that a date for oral arguments is still pending.

24. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No.23-CC-019963

Mr. Kaufman noted that a judgement on the final fee amount is still pending.

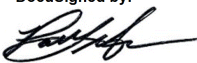
Securities Litigation Report – Update by attorney, if any. [Item 31]

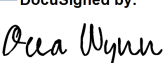
25. Generac United States District Court Case No. 2:22-cv-01436-BHL

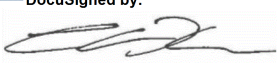
United States District Court Case No. 2:23-cv-00081-BHL

Mr. Kaufman stated that the motion to dismiss is still pending.

Motion to adjourn was made by Ms. Wynn at 10:22 a.m.

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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 Please make your request at least five (5) working days before the scheduled meeting date.

2024 Board meeting schedule – meetings begin at 9:30 a.m.

January 24, 2024
February 28, 2024
March 27, 2024
April 24, 2024
May 22, 2024

June 26, 2024
July 24, 2024
August 28, 2024
September 25, 2024
October 23, 2024

November **20**, 2024 – early due to holidays
December **18**, 2024 – early due to holidays