



**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – APRIL 16, 2024 – 1:30 P.M.**

Trustees: Stephen Hill – Chairman; Steve Kenny – Vice-Chairman; Steve Stagg – Trustee; Jonette Socall - Trustee; Dennis Rogero – Trustee; Elizabeth Mackie – Trustee; Javier Moreno – Trustee

Supporting Staff: Justin Vaske, Assistant City Attorney and Board Attorney; Lee Huffstutler, Chief Accountant; Rosie Rivera, Accounting Operations Manager; April Oliver, Interim Supervisor; Katrina Hughes, Interim Accountant II; Pamela Powell, Interim Accountant; Amy Reynolds, Accounting Technician I; and Angie Sotolongo, Office Support Specialist III.

Consultant: Jason Pulos and Elizabeth Bowen - Asset Consulting Group (ACG)

Location: City of Tampa, Julian B Lane Conference Room 402 W Laurel Street, Tampa FL 33607

Join on your computer or mobile app [Click here to join the meeting](#)

Or call in (audio only) [+1 941-263-1615,861697092#](#)
Phone Conference ID: 861 697 092#

Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter 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. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees' Retirement Fund at least 48 hours prior to the date of the meeting.

I. PLEDGE OF ALLEGIANCE

Vice Chairman Kenny led the pledge of allegiance.

II. ROLL CALL

Mr. Kenny, Vice Chairman, presiding, brought the meeting to order at 1:39 p.m.



Board Members Present: Stephen Hill, Chairman; Steve Kenny, Vice-Chairman; Javier Moreno, Trustee; Elizabeth Mackie, Trustee; and Jonette Socall, Trustee – (quorum in attendance) – participating virtually: Dennis Rogero, Trustee.

Member of the Public Present: Spencer Witherspoon, VP of Shenkman Capital

III. PUBLIC COMMENTS - Ten (10) Minutes Total – Three (3) Minutes per Speaker

Mr. Kenny called for public comment. Hearing none, **Javier Moreno made a motion to close public comment. Jonette Socall seconded the motion. MOTION CARRIED.**

IV. APPROVAL OF MINUTES

Mr. Kenny requested the Board approve the meeting minutes from March 19, 2024. **MOTION: Elizabeth Mackie made a motion to approve minutes. Steve Stagg seconded the motion. MOTION CARRIED.**

V. MANAGER PRESENTATIONS

- RedWheel
- WCM
- Marathon

VI. INVESTMENT CONSULTANT REPORT

ACG recommended that COT commit \$15 million to Berkshire Partners Fund XI. **MOTION: Steve Stagg made a motion to approve. Elizabeth Mackie seconded the motion. MOTION CARRIED.**

ACG recommended that COT take \$10 million from Marathon and \$10 million from WCM and allocate \$20 million to Loop Capital in addition take \$4.7 million from WTC to fund monthly payments. **MOTION: Elizabeth Mackie made a motion to approve. Steve Kenny seconded the motion. MOTION CARRIED.**



VII. LEGAL REPORT

Justin Vaske, Assistant City Attorney & Board Counsel, advised that the CD&R Fund XII – Side Letter Election Form should be reviewed by ACG and discussed at the May meeting. **MOTION: Steve Stagg made a motion to allow the chairman to sign the election form once legal has reviewed the document. Jonette Socall seconded the motion. MOTION CARRIED.**

VIII. Disability Re-exam Audit

- Maurice Brown
- Tameka Townes

MOTION: Steve Kenny made a motion to take no further action on the re-exam audit and allow Maurice Brown and Tameka Townes to continue collecting their disability. Steve Stagg seconded the motion. MOTION CARRIED

XI. ADMINISTRATIVE REPORT

Lee provided an update on the educational training Pamela Powell presented last month. Non-COT trustees had difficulty accessing the links that had been provided, therefore Pamela will send all the Trustees the powerpoint presentation. Lee advised that the Florida Commission on Ethics would be sending their form electronically. Additionally, Lee confirmed that non-COT trustees are not required to be CPPT certified but are required to be residents of the City of Tampa.

X. CONSENT AGENDA – RECEIVE & FILE ALL DOCUMENTS

Retirement Benefits & Estate Payments:

Longevity Retirements, Deferred Retirement, DROP Application, Survivor Allowances, Estate Payments, Disability Allowance, DROP Exits. Monthly and Quarterly Invoices. **MOTION: Steve Stagg made a motion to approve the Consent Agenda. Jonette Socall seconded the motion. MOTION CARRIED.**

XI. ADJOURNMENT

There being no further business, Chairman Hill asked for a motion to adjourn the meeting at 3:54 p.m. and advised the Board that the next meeting would be held on Tuesday, May 21, 2024, at Julian B Lane Conference Room. **MOTION: Steve Kenny made a motion to adjourn the meeting. Javier Moreno seconded the motion. MOTION CARRIED.**



BOARD CHAIRMAN – Stephen G. Hill



**CHIEF ACCOUNTANT & ACTING RECORDING
SECRETARY – Lee Huffstutler**