

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF THE**

TAMPA FIRE & POLICE PENSION FUND

Livestream: <https://attendee.gotowebinar.com/register/8908705441081651551> Webinar ID: 363-783-723

Audio Only: (877) 309-2074 Access Code: 417-383-063

March 27, 2024, 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, March 27, 2024 at 9:30 a.m. for a regular meeting with the following members present:

Patrick Messmer, Chairman
Matthew Belmonte
John Cannon
Dennis Rogero

Greg Spearman
Jamie Stock
Ocea Wynn

Additional participants included Mr. Robert Klausner, General Counsel; Mr. Mark Lenker, Fund Accountant; Mr. Donald Lloyd, retired TFR; 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 February 28, 2024 regular board meeting. **It was moved by Mr. Belmonte, seconded by Mr. Stock and by unanimous vote to approve the minutes of the February 28, 2024 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 – 6]. **It was moved by Mr. Stock, seconded by Mr. Cannon and by unanimous vote to approve consent agenda items 2 - 6.**

2. Ratified pension benefits.
3. Investment Management Report from Bowen, Hanes & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 02/29/2024. Market value of investments was \$2,873,616,221.59. Fiscal year investment return was +17.6% on the total portfolio to date.
 - b. Addendum distributed at the meeting.
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during February 2024:
 - a. General: \$6,010.00
 - b. Artz: \$240.00
 - c. Sanzone: \$630.00
 - d. Charles: \$2,680.00
 - e. Whitter: \$1,750.00
5. Approved 2024 Poverty Guidelines, as published by the US Department of Health and Human Service, for changes to poverty level pension benefit amounts: Family of 1 statistic = \$1,255.00/month, Family of 2 statistic = \$1,703.33/month.
6. Noted receipt of Disability Process Timeline of disabilities in process as of 03/20/2024.

Medical Disability

7. Informal hearing for LOD disability applicant D. Patricio, TFR. 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. Messmer informed the Board that Mr. Patricio had requested a continuance to allow for more trustees to be in attendance. The future date of the informal hearing is to be determined.

New Business

8. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
Mr. Cannon and Ms. Wynn reiterated their declaration for the June FPPTA Annual Conference. Mr. Rogero also declared for the FPPTA Annual Conference. Mr. Belmonte and Mr. Stock declared for the Opal Group Public Funds Summit East in July. Mr. Messmer tentatively declared on behalf of Mr. Thiel for the same. Ms. Weber noted that the June board meeting will have to be rescheduled due to conflicting dates with the FPPTA summer conference. *Following discussion, it was agreed by consensus to move the June 2024 board meeting to Tuesday, June 18, 2024 at 9:30 a.m.*
9. Noted receipt of agenda appearance request from D. Loyd, retired TFR, received 03/07/2024.
 - a. Contact log and calculation from actuary.
Mr. Loyd made an opening statement, outlining his request as it pertained to a recent joint annuitant change. Mr. Klausner offered his opinion, noting that Mr. Loyd has not exhausted all of his allowed JA changes and that the board did not have the authority to rewrite the statute. *No action was taken by the board.*
10. Chair's call for any new business items from trustees to be placed on next agenda. None.
11. Chair's report. None.
Mr. Cannon inquired if the July 2024 board meeting was canceled. Ms. Weber responded that it was.
12. Plan Administration: actuarial valuation report
Ms. Weber advised that data questions from the actuary were forthcoming, with the actuarial valuation report to follow in May. She noted that payment or nonpayment of a 13th check in June would not be known until the actuary presents at the May board meeting.
13. Attorney's report. Mr. Klausner informed that the IRS was in the process of changing reporting requirements for tax-free benefits and that he will be issuing a memo once the changes are published. Mr. Messmer inquired if there was further information on SB7074 and HB7073, to which Mr. Klausner responded that the language was amended so as not to affect the state premium tax money collected and distributed under chapters 175 and 185.

Litigation Report – Update by attorney, if any. [Items 14 – 16]

14. Charles Petition for Writ of Certiorari Hillsborough County Circuit Court Case No. 22-CA-010538
Mr. Klausner noted that the item can be removed from the litigation report.
15. Whitter Petition for Writ of Certiorari Hillsborough County Circuit Court Case No. 22-CA-10495
Mr. Klausner noted that the item can be removed from the litigation report.
16. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No. 23-CC-019963
Mr. Klausner stated that the order for fees was pending.

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Securities Litigation Report – Update by attorney, if any. [Item 17]

17. Generac

United States District Court
United States District Court

Case No. 2:22-cv-01436-BHL
Case No. 2:23-cv-00081-BHL

Nothing to report.


Motion to adjourn was made by Ms. Wynn at 9:54 a.m.

DocuSigned by:

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Patrick Messmer
Chairman

DocuSigned by:

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Ocea Wynn
Secretary

DocuSigned by:

208027A00BA3419...
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.

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