

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

Livestream: <https://attendee.gotowebinar.com/register/1777014643915906909> Webinar ID: 263-488-139

Audio Only: (866) 901-6455 Access Code: 950-754-521

December 18, 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, December 18, 2024 at 9:30 a.m. for a regular meeting with the following members present:

Jamie Stock, Chairman
Matthew Belmonte
John Cannon
John Haintz
Eric Hayden

Patrick Messmer
Dennis Rogero
Alex Thiel
Ocea Wynn

Additional participants included Mr. Robert Klausner, 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 20, 2024 regular board meeting. **It was moved by Mr. Thiel, seconded by Mr. Cannon and by unanimous vote to approve the minutes of the November 20, 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 – 7]

Mr. Messmer requested item #4 be removed for discussion. **It was moved by Mr. Belmonte, seconded by Mr. Thiel and by unanimous vote to approve consent agenda items 2 – 3 and 5-7.**

2. Investment Management Report from Bowen, Hanes, & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 11/30/2024: Market value of investments was \$3,334,437,766.24. Fiscal year investment return has been +4.9% on the total portfolio to date.
 - b. Addendum distributed at the meeting.
3. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during November 2024:
 - a. General: \$11,000.00
 - b. Vidovic: \$1,970.00
5. Noted receipt of letter from the Division of Retirement accepting the staff pension plan's actuarial report, dated 11/19/2024.
6. Noted receipt of annual pension newsletter and calendar to be mailed with December pension statements.
7. Noted receipt of Disability Process Timeline of disabilities in process as of 12/09/2024.

[Item #4 removed from consent.]

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4. Admitted Tampa Police Department new hires to pension fund effective 12/16/2024, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Antonic, Deni
Cortez, Michael
Cullen, Jeremy
Dooley, Tyler
Farrell, Tyler
Fox, Michael
Frazier, Kyle

Frometa, Willmar
Garcia, Rashida
Gibbons, Matthew
Johnson, Hardly S.
Khan, Yoonus
Kuchta-Drane, David S.
Lyons, Christopher

Michelli, Michael
Orr, Joshua
Peoples, Samantha
Price, Garrett
Santiago, Bryan
Soares, Brian
Tricoche, Crystal

Mr. Messmer noted that a correction was needed and yielded to Ms. Weber for explanation. Ms. Weber informed the board that she was notified by Human Resources that Nicholas Robel should be added to this group of new hires and that Brian Soares should be removed. **It was moved by Mr. Messmer, seconded by Mr. Belmonte and by unanimous vote to admit the listed TPD new hires, as amended, to the pension fund effective 12/16/2024.**

Medical Disability

8. Approval of Final Order denying application of disability applicant J. Charles, TFR. **It was moved by Mr. Messmer, seconded by Mr. Belmonte and by unanimous vote to approve the Final Order denying the disability application of J. Charles, TFR.**
9. Approval of Final Order denying application of disability applicant S. Theriault, TFR. **It was moved by Mr. Messmer, seconded by Mr. Thiel and by unanimous vote to approve the Final Order denying the disability application of S. Theriault, TFR.**

New Business

10. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
Ms. Weber tentatively disclosed for the January FPPTA Trustee School. Mr. Haintz confirmed his planned attendance for the same. Mr. Stock noted that he would not be attending the KORIED sponsored Educational Institute in Key West.
11. Approval of the 2024 Summary Plan Description (SPD).
Ms. Weber informed that there were only minor revisions made this year and reminded the board that the SPD was required every other year or when changes to the Plan are made. Mr. Messmer suggested to include the track changes in the board package whenever future SPDs came up for approval. Ms. Weber stated this was an oversight and would ensure a redline version would be in future board packages. **It was moved by Mr. Messmer, seconded by Mr. Belmonte and by unanimous vote to approve the 2024 Summary Plan Description.**
12. Investment committee report.
Mr. Messmer noted that there were no changes to the Investment Policy at this time. He stated that the committee did discuss modifications regarding securities litigation and that he would have a redline revision ready to present to the board at the January meeting.
13. Chair's call for any new business items from trustees to be placed on next agenda. None.
14. Chair's report. None.
15. Plan Administration: external audit, DROP, COLA, calendar year end, City Clerk request

Ms. Weber stated that the audit was still moving along and on track for the February agenda. She stated DROP distributions for the year had been approved and that COLAs would take effect next month, with 1099s also going out in January. She alerted the board that the City Clerk requested trustee information, including disability status, for a report they have to file with the state. Mr. Klausner opined that there was no mandatory requirement for the board members to respond, but that if they did feel like it to respond “per the advice of counsel, no information is being provided.” Following discussion, Ms. Weber stated that she would notify the Clerk’s office of Mr. Klausner’s opinion.

16. Attorney’s report.

Mr. Klausner reminded the board of the pending social security offset elimination. With a brief note on the Appel case, he stated that a judge’s signature was forthcoming to allow garnishments through Regions Bank.

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

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

Mr. Klausner stated that a garnishment order is pending and clarified the garnishment will be on his bank account, not his pension benefit.

Securities Litigation Report – Update by attorney, if any. [Item 18]

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

Mr. Klausner informed the board no action had taken place on the Generac case.

Motion to adjourn was made by Ms. Wynn at 9:45 am.

Signed by:

B8AAEF82A04B4...
Jamie Stock
Chairman

DocuSigned by:

01142884A3584BF...
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.

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January 31, 2025*

February 26, 2025

March 26, 2025

April 23, 2025

May 28, 2025

June 25, 2025

July 23, 2025

August 27, 2025

September 24, 2025

October 22, 2025

November 19, 2025**

December 17, 2025**

*moved to accommodate trustee travel

**early due to holidays