Agenda
Tampa Fire & Police Pension Board
Livestream: https://attendee.gotowebinar.com/register/1703450724273971798 **Webinar ID: 205-859-619**
Audio Only: (866) 901-6455 Access Code: 500-742-790
August 27, 2025 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 25, 2025 committee 3 meeting.

2. Approval of the minutes of the June 27, 2025 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 3 – 16]

3. Ratification of pension benefits.

4. Financial statements prepared by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso.
   a. Month ended 03/31/2025 – market value of assets was $3,060,114,580.23
   b. Month ended 04/30/2025 – market value of assets was $3,066,651,184.70
   c. Month ended 05/31/2025 – market value of assets was $3,222,484,322.67
   d. Month ended 06/30/2025 – market value of assets was $3,337,957,935.95

5. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during June 2025:
   a. General: $9,770.00 b. Theriault: $60.00

6. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during July 2025:
   a. General: $2,280.00 b. Whitter: $200.00

7. Note receipt of memo from KKJ&L regarding Entities that Boycott Israel, dated July 2025.

8. Note receipt of memo from KKJ&L regarding Stanley v. City of Sanford, dated 07/30/2025.

9. Note receipt of letters from the Division of Retirement regarding the state premium tax money.
   a. Spreadsheet reflecting historical Chapter 175/185 state premium tax money received, including this year's receipt of $12,493,387.94, an increase of $952,383.76, or +8.25%, over the prior year.

10. Note receipt of Police Trustee Election notice dated 08/12/2025. Qualification deadline is 08/26/2025, election date is 09/09/2025. [Trustee A. Thiel's term is expiring 09/30/2025.]

11. Note receipt of Firefighter Trustee Election notice dated 08/19/2025. Qualification deadline is 09/02/2025, election date is 09/16/2025. [Trustee J. Haintz's term is expiring 09/30/2025.]

12. Note receipt of letter dated 08/14/2025 from Mayor Castor reappointing Eric Hayden to the Board of Trustees for a three-year term commencing 10/01/2025 and ending 09/30/2028.

13. Note receipt of independent performance measurement report prepared by IPS for the quarter ended 06/30/2025.

14. Admit Tampa Police Department new hires to pension fund effective 07/07/2025, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Arroyo, Karla	Grace, Logan	Perez, Justin
Baughman, Dillin	Greene, Ladenyawn	Pomales, Sebastian
Berger, Eric	Herrera, Marc	Quagliara, Thomas
Bourgelais, Michael	Hines, Adam	Rivas, Jose
Charles, Sophie (Prince)	James, Mi'racle	Rivera, Justin
Collins, Jonathan	Laurel, Ross	Schumm, Melanie
Delgado, Eliab	Lovett, Patricia	Serrecchia, Joseph
Doyle, Elijah	Lozano Torres, Monica	Shannon, Lucas
Flores Jr, Aldo	McCarthy, Ryan	Smith, Joseph
Foley, Brandon	Mills, Fiona	Spurling, MacKenzie
Gerneck, Chloe	Peacock, Brendan	Tillman, Kayla

15. Admit Tampa Fire Rescue new hires to pension fund effective 07/21/2025, contingent upon1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Baxter, Hayden	Mobley, Jesse	Sneed, Bryson
Bigos, Ronald	Paulk, Majelin	Stewart, Roslyn
Bloom, Maxwell	President-Turner, Cedric	Vega, Hunter
Gallo-Powell, Lara	Roberts, Anascio	Williams, Theodore
McWilliams, Cory	Smith, Dylan	

16. Note receipt of Disability Process Timeline of disabilities in process as of 08/19/2025.

17. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Note receipt of the following:
    a. Investment management report for the month ended 06/30/2025. Market value of *investments* was $3,317,438,759.51, with an investment return of +6.6% on the total portfolio.
    b. Investment management report for the month ended 07/31/2025. Market value of *investments* was $3,287,701,142.87, with an investment return of +6.1% on the total portfolio.
    c. Investment Summary written by Jay Bowen, dated 07/03/2025.
    d. Bond portfolio information and recommendation to hold.
    e. Proxies voted during quarter ended 06/30/2025.
    f. Bloomberg Article "The Florida Pension Fund Managers Who've Beaten the S&P 500 Over 50 Years," dated 06/13/2025.
    g. Addendum to be distributed at the meeting.

Old Business

18. Discussion on draft Artificial Intelligence (AI) policy.
    a. Email from Medical Director regarding use of AI.

19. Committee 2 report.

New Business

20. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.

21. Discussion on draft administrative expense budget.

22. Approval of the 2025 Summary Plan Description (SPD). [Required due to changes to plan document.]

23. Chair's call for any new business items from trustees to be placed on next agenda.

24. Chair's report.

25. Plan Administration: pension system update, workshops

26. Attorney's report: Fiserv

Litigation Report – Update by attorney, if any. [Items 27 – 28]

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

28. Theriault Petition for Writ of Certiorari Hillsborough County Circuit Court Case No. 25-CA-001232

Securities Litigation Report – Update by attorney, if any. [Items 29 – 30]

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

a. Litigation Report, Q2 2025.
b. Plaintiffs' Opposition to Defendants' Motion to Dismiss and Motion for Consideration, dated 06/18/2025.
c. Reply Brief in Further Support of Defendants' Motion to Dismiss the Amended Consolidated Complaint For Violations of The Federal Securities Laws, dated 07/30/2025.

30. Regeneron United States District Court Case No. 1:25-cv-00145

a. Order Appointing Lead Counsel, dated 07/10/2025.

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.

2025 Board meeting schedule – meetings begin at 9:30 a.m.

September 24, 2025
October 22, 2025
November **19**, 2025**
December **17**, 2025**
**early due to holidays