

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

Livestream: <https://attendee.gotowebinar.com/register/6147851546939994967> Webinar ID: 844-261-219

Audio Only: (877) 568-4108 Access Code: 721-725-169

September 24, 2025 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, September 24, 2025 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 Dr. Mark Glencross, Medical Director, Mr. Gabriel Hahn, Trustee-elect; Mr. Robert Klausner, General Counsel; Mr. Mark Lenker, Fund Accountant; Mr. Bradley Simmonds, Disability Applicant; 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 August 21, 2025 committee 2 meeting. **It was moved by Mr. Belmonte, seconded by Mr. Hayden and by unanimous vote to approve the minutes of the August 21, 2025 committee 2 meeting.**
2. Approved the minutes of the August 27, 2025 regular board meeting. **It was moved by Mr. Messmer, seconded by Mr. Belmonte and by unanimous vote to approve the minutes of the August 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 – 9] **It was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to approve consent agenda items 3 – 9.**

3. Ratified pension benefits.
4. Investment Management Report from Bowen, Hanes & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 08/31/2025: Market value of investments was \$3,322,030,081.44 and the investment return was +7.2% on the total portfolio.
 - b. Addendum distributed at the meeting.
5. Approved billing for Appel litigation services rendered by Klausner, Kaufman, Jensen & Levinson during:
 - a. July 2025: \$720.00 – Appel
 - b. August 2025: \$8,730.00 – general counsel
6. Noted receipt of Cancellation of Election for Police Officer Trustee. Alex Thiel was the sole candidate and shall serve a three-year term commencing 10/01/2025 – 09/30/2028.

7. Noted receipt of Election Results for Firefighter Trustee. Gabriel Hahn was elected to serve a three-year term commencing 10/01/2025 – 09/30/2028.
8. Approved 112.664 Compliance Report prepared by the Fund's actuary for fiscal year ending 09/30/2024.
9. Noted receipt of Disability Process Timeline of disabilities in process as of 09/17/2025.

[Mr. Rogero joined the meeting at 9:40 a.m.]

10. Financial Reporting Presentation by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso. Financial statements prepared by Mr. Lenker:

- a. Month ended 07/31/2025 – market value of assets was \$3,309,786,602.10

- b. Month ended 08/31/2025 – market value of assets was \$3,345,309,334.04

Mr. Lenker began his presentation by highlighting the Fund's net asset investment gains of \$192 million over the last year. He covered the various components of equities, performance, and consistency of contributions. He noted the expected increase in pension benefits year-over-year and concluded by pointing out the legal fee gains were a result of the collection of fees from past cases. Mr. Lenker took brief questions from the board.

It was moved by Mr. Haintz, seconded by Mr. Hayden and by unanimous vote to approve the financial reporting presenting by Mr. Lenker.

Medical Disability

11. Informal hearing for LOD disability applicant B. Simmonds, 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. Simmonds was sworn in and made an opening statement detailing his accident and subsequent surgeries and recovery. Dr. Glencross was also sworn in. **It was moved by Mr. Thiel, seconded by Mr. Belmonte and by unanimous vote that the Board finds there is a disability that occurred in the line-of-duty that permanently incapacitates Mr. Simmonds from the regular and continuous duties of a police officer.**

It was moved by Mr. Thiel, seconded by Mr. Hayden and by unanimous vote that the Board grant Mr. Simmonds a line-of-duty disability pension due to numerous orthopedic injuries, effective with close of business today. Mr. Klausner stated that he would draft the final order.

[Recess from 9:52 a.m. – 9:56 a.m.]

12. Rescheduling of Formal Hearing for disability applicant J. Charles, formerly of TFR.

Mr. Klausner noted that opposing counsel had requested a continuance, their first. Discussion was held, in which it was inquired as to the potential need for special counsel to depose anyone from TFR management. Mr. Klausner stated he would discuss with Mr. Herrera and advise as necessary. Discussion returned to the new formal hearing date, *and it was agreed to by consensus to set the hearing to start immediately following the December 17, 2025 board meeting.*

New Business

13. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. None.
14. Approval of Staff Pension Plan actuarial valuation report for fiscal year ending 09/30/2024.

Following an inquiry regarding the funded ratio, **it was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to approve the staff pension plan actuarial valuation report.**

15. Chair's call for any new business items from trustees to be placed on next agenda. None.
16. Chair's report. Mr. Stock requested policy 817 be sent to committee 3 for review. He next thanked Mr. Haintz for his service to the board and presented him with a commemorative plaque. Following remarks from Mr. Haintz about his trustee tenure, Mr. Stock introduced Mr. Hahn, whose term will begin on October 1, 2025.
17. Plan Administration: fiscal year end, Tampa.gov accessibility requirements
Ms. Weber provided reminders on various upcoming items related to fiscal year end. She next provided an overview of the ADA accessibility requirements on the City's website as they related to pension materials. She noted that some items originating from outside vendors and professionals may not be able to be posted as part of board packages due to compliance issues. Questions and discussion arose regarding the need for continued transparency, to which Ms. Weber advised that notices to this effect could be communicated to membership through email, newsletter, and physical correspondence. She reminded the board that public records requests for materials can also be made by membership. Ms. Weber closed her remarks by alerting the board to the USPS mailing delay that occurred with ballots for the recent TFR trustee election. Discussion was held related to leveraging the online voting capability in MemberDirect for future elections. *It was agreed to by consensus to add the item to the committee 3 agenda.*
18. Attorney's report. Mr. Klausner noted that collections for all cases, except Sanzone, had been completed. He advised that correspondence had been sent to the firms with which the board decided not to continue securities monitoring services. He provided a brief comment on proxy voting related to the Division of Retirement and responded to brief questions regarding it.

Litigation Report – Update by attorney, if any. [Items 19 – 20]

19. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No.23-CC-019963
Mr. Klausner stated that a notice for a virtual hearing had been requested. *Item 19 received and filed.*
20. Theriault Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.25-CA-001232
No update. *Item 20 received and filed.*

Securities Litigation Report – Update by attorney, if any. [Items 22 – 23]

21. Generac United States District Court Case No. 2:22-cv-01436-BHL
United States District Court Case No. 2:23-cv-00081-BHL
No update. *Item 21 received and filed.*
22. Regeneron United States District Court Case No. 1:25-cv-00145
 - a. Amended Class Action Complaint for Violations of the Federal Securities Laws and Exhibits A-D, dated 09/08/2025.
No update. *Item 22 received and filed.*

Motion to adjourn was made by Ms. Wynn at 10:32 a.m.

F & P Pension Board Minutes

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Signed by:



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Jamie Stock

Chairman

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Ocea Wynn

Secretary

DocuSigned by:



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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.

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

October 22, 2025

November **19**, 2025**

**early due to holidays

December **17**, 2025**

**early due to holidays