

Agenda
Tampa Fire & Police Pension Board

Livestream: <https://attendee.gotowebinar.com/register/6908708096419180636> Webinar ID: 223-722-619

Audio Only: (877) 568-4108 Access Code: 494-259-897

October 22, 2025 9:30 a.m.

Please mute your phone unless you are speaking. Do not put the call on hold if you have hold music.

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 September 24, 2025 regular board meeting.
2. Approval of the minutes of the October 10, 2025 committee 3 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]

3. Ratification of pension benefits.
4. Approve billing for general counsel services rendered by Klausner, Kaufman, Jensen & Levinson during September 2025: \$6,160.00
5. Approve GASB 68 Disclosures prepared by Foster & Foster for fiscal year ending 09/30/2025.
6. Approve Addendum to 10/01/2024 Actuarial Valuation (Change to Member Contribution Rate) prepared by Foster & Foster for fiscal year ending 09/30/2025.
7. Note receipt of memo regarding Plan Administrator's annual review and recommended merit increase, dated 10/01/2025.
8. Admit Tampa Police Department new hires to pension fund effective 09/29/2025, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Abdulwahab, Nadeem
Alvarez, Christopher
Caceres Perez, Valeria
Meissner, Zachary
Morris, Kevin

Mullady, Peter
Peffer, Joshua
Perez, Manuel
Rodriguez, Ricky
Santiago, Josue

Schumm, Melanie
Tracy, Hunter
Trigg, Ayanna
Vargas, Daniel

9. Note receipt of Disability Process Timeline of disabilities in process as of 10/14/2025.
10. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the month ended 09/30/2025. Market value of *investments* was \$3,384,297,481.89, with an investment return of +9.2% on the total portfolio.
 - b. DROP Low Risk Variable Rate Option report for fiscal year ended 09/30/2025. Market value of *investments* was \$13,708,876.27. Investment return was +4.4% for the DROP low risk variable rate option this fiscal year.

- c. Investment Summary written by Jay Bowen, dated 10/06/2025.
- d. Bond portfolio information and recommendation to hold.
- e. Proxies voted during quarter ended 09/30/2025.
- f. Barron's article, "How 'Endurance Investing' Produced 50 Years of Market-Beating Returns for This Tampa Pension Plan," dated 07/17/2025.
- g. Addendum to be distributed at the meeting.

Medical Disability

- 11. Informal hearing for LOD disability applicant C. Eason, TPD. Note 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.

Old Business

- 12. Committee #3.
 - a. Policy 806 – Pension Board Trustee & Board Officer Elections – redline
 - b. Policy 817 – Communications with Pension Fund Professionals – redline

New Business

- 13. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.
- 14. Chair's call for any new business items from trustees to be placed on next agenda.
- 15. Chair's report.
- 16. Plan Administration: external audit, DROP, medical records collection
- 17. Attorney's report.

Litigation Report – Update by attorney, if any. [Items 20 – 21]

- 18. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No.23-CC-019963
- 19. Theriault Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.25-CA-001232

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

- 20. Generac United States District Court Case No. 2:22-cv-01436-BHL
United States District Court Case No. 2:23-cv-00081-BHL
- 21. Regeneron United States District Court Case No. 1:25-cv-00145
 - a. Letter Addressing Anticipated Motion to Dismiss, dated 09/29/2025.
 - b. Plaintiff's Response to Defendant's Letter Addressing Anticipated Motion to Dismiss, dated 10/06/2025.

22. Election of Board Officers

Chairman
Vice Chairman
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.

November **19**, 2025 – early due to holidays

December **17**, 2025 – early due to holidays