



**BOARD OF TRUSTEES REGULAR  
MEETING AGENDA  
TUESDAY – November 18, 2025 – 1:30 P.M.**

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**Trustees:** Stephen Hill, Chairman; Steve Kenny, Vice-Chairman; Steve Stagg, Trustee; Michelle Adcock, Trustee; Dennis Rogero, Trustee; Elizabeth Mackie, Trustee; Javier Moreno, Trustee.

**Supporting Staff:** Justin Vaske, Assistant City Attorney and Board Attorney; Rosie Rivera, Assistant Financial Officer; April Oliver, Supervisor; Alejandro Vega Clariana, Accountant II; Katrina Hughes, Accountant I; Pamela Powell, Accounting Technician I; Angie Sotolongo, Office Support Specialist III.

**Consultants:** Jason Pulos and Joe Staely - Asset Consulting Group (ACG)

**Location:** City of Tampa, Hanna City Center  
2555 Hanna Ave., Tampa FL 33610  
T&I Conference Room - 3<sup>rd</sup> floor

**Join on your computer or mobile app** [Click here to join online](#)

**Or call in (audio only)** [+1 941-263-1615,861697092#](#) Phone  
Conference ID: 861 697 092#

*Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter 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. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees' Retirement Fund at least 48 hours prior to the date of the meeting.*

- I. Pledge of Allegiance**
- II. Roll Call**
- III. Public Comments (motion)**
- IV. Chairman and Vice-Chairman Election November 1, 2025- October 31, 2026 (motion)**



**V. Approval of Minutes**

Minutes for regular Board meeting on October 21, 2025 (*motion*)

**VI. Disability**

- Bryant Flemister (*motion*)
- Janice Eastburn (*motion*)

**VII. Board of Trustees Policies & Procedures Manual Update**

- Remove section I.9 of the Disability Retirement section (*motion*)

**VIII. Managers – Real Estate**

- UBS
- Blackstone

**IX. Investment Consultant Report**

Jason Pulos and Joe Staely, Asset Consulting Group (ACG)

- Market Update
- 3Q 2025 Report
- October 2025 Performance Update
- Real Estate Review with Joe Staely, ACG Private Markets Analyst

**X. Legal Report**

Justin Vaske, Assistant City Attorney & Board Counsel

**XI. Administrative Report/Consent Agenda – Receive & File all documents**

Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments. City of Tampa Reimbursement, DROP Options, Monthly and Quarterly Invoices.



A. Administrative Report:

- Introduction- Michelle Adcock, Trustee
- Staffing Update
- Dodge and Cox Brokerage Commission Report
- Manulife Soft Dollar Report

B. Consent Agenda: *(motion)*

Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments  
City of Tampa Reimbursement

Monthly and Quarterly Invoices

Clarivest	\$ 66,506.84
LRS - Annual Maintenance	\$117,350.10
LRS - Annual Hosting Fee	\$122,102.44
LRS - Flexential	\$ 6,773.89
LRS - Kofax	\$ 2,258.43
MES - B Flemister	\$ 2,395.00
MES - B Flemister	\$ 1,595.00
MES - J Eastburn	\$ 2,395.00

a. Invoices – Auto Deduct

John Hancock	\$46,291.21
WCM	\$55,220.03
UBS	\$93,370.13

b. Travel paid with P-card

Trustee Travel	\$ 732.00
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XII. Adjournment *(motion)*