Agenda
Tampa Fire & Police Pension Board
Livestream: https://teams.microsoft.com/meet/272293762054839 5?p=CQSjqEvQVrM5OquHN9
Meeting ID: 272 293 762 054 839 5 Passcode: XT3gN3D9
Audio Only: (941) 263-1615 Phone Conference ID: 521 204 942#
November 18, 2026 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 October 21, 2026 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]

2. Ratification of pension benefits.

3. Investment Management Report from Bowen, Hanes & Co. Inc. Note receipt of the following:
   a. Investment management report for the month ended 10/31/2026: Market value of investments was $3,724,333,955.03. Fiscal year investment return has been -1.9% (*negative* 1.9%) on the total portfolio.
   b. Addendum to be distributed at the meeting.

4. Approve billing for services rendered by Klausner, Kaufman, Jensen & Levinson during October 2026:
   a. General: $6,430.00 b. Lewis: $3,630.00

5. Note receipt of Public Pension Standards Award for Funding and Administration 2026.

6. Note receipt of final Stochastic Projection Study report by Foster & Foster.

7. Note receipt of Disability Process Timeline of disabilities in process as of 11/10/2026.

<u>Financial Reporting Presentation</u> by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso

8. Financial statements to be distributed and reviewed at meeting by Mr. Lenker:
   a. Monthly financial statements for the month ended 09/30/2026.
   b. Annual financial statements for the fiscal year ended 09/30/2026

9. Board approval of the following DROP statement components, as per board policy and procedure, to be distributed and reviewed at meeting by Mr. Lenker:
   a. DROP low-risk return calculation for fiscal year ended 09/30/2026.
   b. DROP investment return calculation for fiscal year ended 09/30/2026.
   c. DROP administrative fee calculation for fiscal year ended 09/30/2026.

<u>New Business</u>

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

11. Approval of 2027 COLA increases prepared by actuary Foster & Foster. Note that Exhibit A containing the Cumulative COLAs for each class is the best quick reference sheet.

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

13. Chair's report.

14. Plan Administration: external audit, DROP

15. Attorney's report.

Litigation Report – Update by attorney, if any. [Item 23]

16. Lewis Complaint	Hillsborough County Circuit Court	Case No. 25-CA-010318

Securities Litigation Report – Update by attorney, if any. [Items 24 – 26]

17. Generac	United States District Court	Case No. 2:22-cv-01436-BHL
	United States District Court	Case No. 2:23-cv-00081-BHL
18. Regeneron	United States District Court	Case No. 1:25-cv-00145
19. Badger Meter	United States District Court	Case No. 26-CV-4660 (VEC)

a. Amended Complaint for Violations of the Federal Securities Laws, dated 10/27/2026.

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.

2026 Board meeting schedule – meetings begin at 9:30 a.m. and are subject to change/cancellation

December **16**, 2026* (*early due to holidays)

2027 Board meeting schedule – meetings begin at 9:30 a.m. (*early due to holidays)

January 27, 2027	May 26, 2027	September 22, 2027
February 24, 2027	June 23, 2027	October 27, 2027
March 24, 2027	July 28, 2027	November **17**, 2027*
April 28, 2027	August 25, 2027	December **15**, 2027*