

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

**Livestream:** <https://teams.microsoft.com/meet/25407453669050?p=KQqH2trsNrOI1Invdc>

**Audio Only:** (941) 263-1615 Phone Conference ID: 502 090 256#

**April 22, 2026, 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, April 22, 2026 at 9:30 a.m. for a regular meeting with the following members present:

Jamie Stock, Chairman  
Matthew Belmonte  
John Cannon

Gabriel Hahn  
Eric Hayden  
Patrick Messmer

Dennis Rogero  
Ocea Wynn

Additional participants included: Mr. Jay Bowen, Investment Manager; Mr. Robert Klausner, General Counsel; Mr. Mark Lenker, Fund Accountant; 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 March 23, 2026 Investment committee meeting. **It was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to approve the minutes of the March 23, 2026 Investment committee meeting.**
2. Approved the minutes of the March 25, 2026 regular board meeting. Mr. Messmer clarified that the NCPERS conference he declared for was in May, not August. Ms. Weber stated that the correction would be made. **It was moved by Mr. Belmonte, seconded by Mr. Hayden and by unanimous vote to approve the amended minutes of the March 25, 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 3-7] Following brief clarification questions concerning item 3 by Mr. Messmer and Mr. Stock, **it was moved by Mr. Belmonte, seconded by Mr. Hayden and by unanimous vote to approve the consent agenda items 3 – 7.**

3. Ratified pension benefits.
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during March 2026:
  - a. General: \$7,210.00
  - b. Sanzone: \$300.00
  - c. Charles: \$640.00
5. Admitted Tampa Fire Rescue new hires to pension fund effective 03/30/2026, contingent upon 1) furnishing a list of all medical providers and authorizations to obtain such medical records and 2) passing a complete medical examination:

Acocella, Noah  
Barone, Derek  
Brown, Juwuan  
Brownell, Chase  
Bunts, Stephon  
Dixon, Freddie

Frese, Hayden  
Guilford, Nicholas  
Hill, Jacob  
Kwilinski, Andi  
Magill, Daniel  
McClain, Jacoby

Mitchell, Omari  
Nuscis, Savion  
Rivera, Keven  
Steele, Rosson  
Vera-Landeros, Fernando  
Wagner, Tyler

6. Noted receipt of memo from KKJ&L regarding Rule on the Accessibility of Web Content and Mobile Apps, dated 04/01/2026.
7. Noted receipt of Disability Process Timeline of disabilities in process as of 04/15/2026.
8. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Noted receipt of the following:
  - a. Investment management report for the month ended 03/31/2026. Market value of *investments* was \$3,545,140,513.75, with an investment return of 6.8% on the total portfolio.
  - b. Summary and Investment Conclusion written by Jay Bowen, dated 04/03/2026.
  - c. Bond portfolio information and recommendation to hold.
  - d. Proxies voted during quarter ended 03/31/2026.
  - e. Wall Street Journal article, "A Michigan Pension Fund's Failed Coffee Farm Bet Highlights Private-Market Risks," dated 02/02/2026.
  - f. Addendum distributed at the meeting.
  - g. The Florida Times-Union article, "U.S. on brink of boom in economic growth, driven by AI," dated 04/17/2026. (Distributed at meeting.)

Mr. Bowen began with a few remarks on the recent volatility of the market over the past few months. He cited the Wall Street Journal article and its bearing on recent trends observed with other pension funds. On the topic of oil prices, Mr. Bowen opined that a decrease in barrel prices is likely on the horizon, noting that the last oil price shock that directly led to a recession was in 1991. Mr. Bowen further opined that the Fund's holdings are positioned well for both fiscal-year and calendar-year performance, with strong corporate profits leading to productivity growth. He closed his presentation with a few remarks on the incoming Federal Reserve Chairman and his background. Mr. Bowen then took questions from the Trustees. **It was moved by Mr. Hayden, seconded by Mr. Belmonte and by unanimous vote to approve the Investment Management Presentation by Mr. Bowen.**

#### Medical Disability

9. Approved Final Order for disability applicant A. Legree, formerly of TPD. Mr. Stock inquired if verbiage relating to Mr. Legree failing to attend follow-up physician appointments and mention of a previous MRI should be included in the Final Order. Mr. Messmer added an additional inquiry on a hand specialist inclusion. Mr. Klausner stated that he would revise the Final Order to include those items and recommended the Board take no action at this time. Brief discussion was held with regard to allowing the Chairman to independently sign the revised Final Order upon its finalization. **It was moved by Mr. Messmer, seconded by Mr. Hayden and by unanimous vote to authorize the Board Chairman the authority to sign the amended Final Order for disability applicant A. Legree, with no further action needed from the Board.**

#### Old Business

10. Investment committee report. Mr. Messmer provided an overview of the issue concerning changes to the universe reports used by the performance measurement consultant. He informed the members that work was progressing both internally and externally for a pending recommendation to the Board.
11. Discussion regarding board's advocate for disability and forfeiture hearings. Mr. Klausner stated that if the Board wished to entertain a potential new advocate, he could make a recommendation. Mr. Stock proposed that committee #2 handle the initial conversations and vetting of Mr. Klausner's endorsement. Questions were posed to Mr. Klausner. *It was agreed to by consensus to delegate the item to committee #2.*

New Business

12. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.  
Ms. Wynn declared for the NCPERS Public Pension Forum in August. Mr. Belmonte stated his intention to attend the Opal Group conference in July. Mr. Stock disclosed his planned attendance for NCPERS in May, along with Mr. Messmer again clarifying he would be attending the same. Ms. Weber tentatively declared on behalf of Mr. Thiel for NCPERS in May and Opal Group in July.
13. Discussion regarding cyber security. This item was tabled.
14. Chair's call for any new business items from trustees to be placed on next agenda. None.
15. Chair's report. None.
16. Plan Administration: state report, internal audit  
Ms. Weber informed the board that the state report questions had been responded to. She notified the members that the final internal audit report should be available next month.
17. Attorney's report. Nothing to report.

Litigation Report – Update by attorney, if any. [Items 18 – 19]

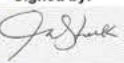
18. Sanzone Small Claims Lawsuit Hillsborough County Circuit Court Case No. 23-CC-019963  
Mr. Klausner advised that a settlement agreement had been reached in the case. Per the agreement, future 13<sup>th</sup> check payments to Mr. Sanzone would be garnished until the legal fee sum of roughly \$16,000 has been recouped. An order for dismissal from the court is forthcoming. *Item 18 was received and filed.*
19. Lewis Complaint Hillsborough County Circuit Court Case No. 25-CA-010318  
Mr. Klausner stated that no subsequent filings had been recorded. Mr. Messmer called to attention a May 21<sup>st</sup> hearing posted on the Court's website. Mr. Klausner stated he would investigate and take action if needed. *Item 19 was received and filed.*

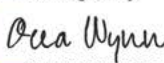
Securities Litigation Report – Update by attorney, if any. [Items 20 – 21]

20. Generac United States District Court Case No. 2:22-cv-01436-BHL  
United States District Court Case No. 2:23-cv-00081-BHL  
Per Mr. Klausner, there was no recent action, nothing to report. *Item 20 was received and filed.*
21. Regeneron United States District Court Case No. 1:25-cv-00145  
Per Mr. Klausner, there was no recent action, nothing to report. *Item 21 was received and filed.*

Mr. Klausner notified the board that there was a potential securities litigation case involving Badger Meter, Inc. currently being investigated and that several firms have already reached out regarding it. Mr. Klausner recommended no action be taken by the trustees until a suit is formally filed. Questions on which firms in particular have reached out were posed, to which Mr. Klausner responded.

Motion to adjourn was made by Ms. Wynn at 10:24 a.m.

Signed by:  
  
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Jamie Stock  
Chairman

DocuSigned by:  
  
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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](http://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. (\*early due to holidays)

May 27, 2026  
June 24, 2026  
July 22, 2026

August 26, 2026  
September 23, 2026  
October 28, 2026

November **18**, 2026\*  
December **16**, 2026\*