

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

Livestream: <https://attendee.gotowebinar.com/register/582178620387222539> Webinar ID: 142-792-163

Audio Only: (866) 952-8437 Access Code: 411-903-076

June 24, 2020 1:30 p.m.

The Board of Trustees of the City Pension Fund for Firefighters and Police Officers in the City of Tampa met remotely on Wednesday, June 24, 2020 at 1:30 p.m. for a regular meeting with the following members present:

Douglas Burkett, Chairman
Matthew Belmonte
John Cannon
Trevor Hall

Patrick Messmer
Gregory Reed
Ocea Wynn

Additional participants included Dr. Bruce Bohnker, Medical Director; Mr. Robert Klausner, General Counsel; Mr. Mark Lenker, External CPA; and active and retired plan members.

1. Approved the minutes of the May 20, 2020 regular board meeting. **It was moved by Mr. Messmer, seconded by Mr. Hall and by unanimous vote to approve the minutes of the May 20, 2020 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] **It was moved by Mr. Reed, seconded by Ms. Wynn and by unanimous vote to approve consent agenda items 2 – 7.**

2. Investment Management Report from Bowen, Hanes & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 05/31/2020: Market value of *investments* was \$2,136,517,153.01. Investment return has been 4.3% so far this fiscal year.
 - b. Addendum distributed at the meeting. Market value of investments was \$2,176,709,298 as of 06/23/2020. Investment return has been 6.1% on the total portfolio so far this fiscal year.
3. Financial statements prepared by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso
 - a. Month ended 01/31/2020 – market value of *assets* was \$2,203,405,780.16.
 - b. Month ended 02/29/2020 – market value of *assets* was \$2,070,477,333.67.
4. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during May 2020:
 - a. General Counsel: \$3,835.00
 - b. Bulger (April): \$450.00
 - c. Bulger (May): \$525.00
 - d. Houston, E: \$525.00
 - e. Houston, L: \$15,675.00
5. Noted receipt of independent performance measurement report prepared by IPS for the quarter ended 03/31/2020.
6. Noted receipt of memo from Klausner, Kaufman, Jensen & Levinson regarding COVID-19 dated 05/18/2020.
7. Noted receipt of Disability Process Timeline of disabilities in process as of 06/15/2020.

Medical Disability

8. Informal hearing for LOD disability applicant K. McNatt, TFR. 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. McNatt was visible and audible for the remote hearing. It was noted that Ms. Corry recognized Mr. McNatt and swore him in to respond to questions from the Board. Dr. Bohnker was audible for the remote hearing. It was noted that Ms. Ernst knows Dr. Bohnker's voice from many years of association. Dr. Bohnker was properly identified and was also sworn in to respond to questions from the Board. Dr. Bohnker confirmed that he is not aware of any information that in his opinion would refute the presumption. He also clarified that the disabling condition was caused by both the infarction and the reduced ejection fraction. Mr. Klausner provided a brief overview of the presumption statute, noting that the presumption can only be rebutted by competent substantial evidence that there is a known cause other than the presumption.

It was moved by Mr. Hall, seconded by Mr. Reed and by unanimous vote that the Board finds there is a disability the occurred in the line of duty that permanently incapacitates Mr. McNatt from the regular and continuous duties of a firefighter.

It was moved by Mr. Hall, seconded by Mr. Reed and by unanimous vote that the Board grant a line of duty disability pension benefit to Mr. McNatt due to a cardiac condition.

New Business

9. Noted receipt of listing of upcoming conferences. Mr. Messmer disclosed for the FPPTA conference in October in Orlando. **Item 9 received and filed.**
10. Chair's call for any new business items from trustees to be placed on next agenda. None
11. Chair's report. Nothing to report.
12. Plan Administration: Update on PAS implementation, overview of the Fund's foreign investments, September board meeting.

Ms. Ernst advised that she has recently received some inquiries from retirees about foreign investments, particularly China. She explained that investment holdings can be found in the annual audit report and the Fund does not have any direct exposure.

Ms. Ernst advised that training and testing for the second deliverable of the PAS project has been pushed back to August, adding that the project is still moving forward and the data cleansing effort is still going well. She requested that the September board meeting be pushed back to September 30th to accommodate system testing. The meeting change was agreed upon by general consensus.

Ms. Ernst advised that the Board should expect a lengthy ratification list next month. She explained that all DROP calculations were held until after the collective bargaining agreements were finalized, but that effort is wrapping up. Mr. Messmer noted that he is getting a lot of questions from members about the DROP list. Ms. Ernst advised that she will work on getting the list published to the INET before the next board meeting.

13. Attorney's report. Mr. Klausner advised that the 2nd DCA reversed the decision of forfeiture for both Eric and LaJoyce Houston. He advised that he has filed for discretionary review with the Florida Supreme Court. He further advised that a Motion for Stay has also been filed to prevent reactivation of benefits and a decision from the court remains pending.

Litigation – Update by attorney, if any.

14. Artz Lawsuit	2 nd District Court of Appeals Case No. Hillsborough County Circuit Court Case No.07-012048	2D15-1342
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Mr. Klausner advised that this case can be removed from the agenda, noting that the only pending issue is whether or not the insurance company wants the Fund to attempt to collect fees. It was noted that Mr. Klausner is waiting to hear back from the insurance company.

15. Houston, L. Appeal	2 nd District Court of Appeals Case No. Florida Supreme Court	2D18-4279 SC20-861
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Noted receipt of:

- a. Opinion dated 05/20/2020.
- b. Motion for Stay Pending Review dated 06/03/2020.
- c. Appellant's Response to Motion for Stay Pending Review dated 06/08/2020.
- d. Notice to Invoke Discretionary Review dated 06/12/2020.
- e. Order dated 06/11/2020.
- f. Jurisdictional Brief of Petitioner dated 06/18/2020.
- g. Appendix to Jurisdictional Brief of Petitioner date 06/18/2020.
- h. Petitioner's Motion for Stay dated 06/18/2020.

16. Houston, E. Appeal	2 nd District Court of Appeals Case No.	2D19-2119
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Noted receipt of:

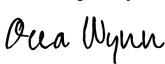
- a. Opinion dated 05/29/2020.
- b. Order dated 05/29/2020.
- c. Motion for Stay Pending Review dated 06/05/2020.
- d. Appellant's Response to Motion for Stay Pending Review dated 06/08/2020.
- e. Notice to Invoke Discretionary Review dated 06/12/2020.
- f. Order dated 06/12/2020.
- g. Jurisdictional Brief of Petitioner dated 06/18/2020.
- h. Appendix to Jurisdictional Brief of Petitioner date 06/18/2020.
- i. Petitioner's Motion for Stay dated 06/18/2020.

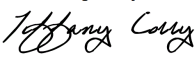
17. Appel Petition for Writ of Certiorari	2 nd District Court of Appeals Case No. Hillsborough County Circuit Court Case No.17-CA-10758	2D18-4443
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Mr. Klausner advised that this case will remain pending until the Court reopens for hearings.

Motion to adjourn was made by Ms. Wynn at 2:14 p.m.

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 Douglas Burkett
 Chairman

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 Ocea Wynn
 Secretary

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 Tiffany Corry
 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.

2020 Board meeting schedule – meetings begin at 1:30 p.m.

July 22, 2020

August 26, 2020

September **30**, 2020

October 28, 2020

November **18**, 2020December **16**, 2020