

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

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September 30, 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, September 30, 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
Dennis Rogero
Gregory Spearman
Ocea Wynn

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

1. Approved the minutes of the August 26, 2020 regular board meeting. **It was moved by Mr. Reed, seconded by Mr. Cannon and by unanimous vote to approve the minutes of the August 26, 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 – 10] **It was moved by Mr. Messmer, seconded by Mr. Reed and by unanimous vote to approve consent agenda items 2 – 10.**

2. Ratified retirement benefits.
3. Investment Management Report from Bowen, Hanes & Co. Inc. Noted receipt of the following:
 - a. Investment management report for the month ended 08/31/2020: Market value of *investments* was \$2,406,382,762.48. Investment return has been 17.9% on the total portfolio so far this fiscal year.
 - b. Addendum distributed at the meeting. Market value of investments was \$2,350,846,451 as of 09/29/2020. Investment return has been 15.6% on the total portfolio so far this fiscal year.
4. Financial statements prepared by Mark Lenker, CPA of Nobles, Decker, Lenker & Cardoso
 - a. Month ended 07/31/2020 – market value of *assets* was \$2,291,170,704.47.
5. Approved billing for services rendered by Klausner, Kaufman, Jensen & Levinson during August 2020:
 - a. General Counsel: \$1,222.00
 - b. Houston, L: \$6,905.00
6. Noted receipt of memo from Klausner, Kaufman, Jensen & Levinson regarding COVID-19 dated 08/25/2020.
7. Noted receipt of memo from Klausner, Kaufman, Jensen & Levinson regarding Cancer Presumption for firefighters dated 08/25/2020.
8. Noted receipt of Police Officer Trustee Election notice dated 09/08/2020. Qualification deadline was 09/21/2020, election date is 10/05/2020. [Trustee P. Messmer's term is expiring 10/31/2020]
 - a. Noted receipt of Cancellation of Election for Police Officer Trustee. Patrick Messmer was the sole candidate and shall serve a three-year term commencing 11/1/2020 – 10/31/2023.

9. Noted receipt of Firefighter Trustee Election notice dated 09/15/2020. Qualification deadline was 09/28/2020, election date is 10/12/2020. [Trustee T. Hall's term is expiring 10/31/2020]
10. Noted receipt of Disability Process Timeline of disabilities in process as of 09/17/2020.

New Business

11. Noted receipt of listing of upcoming conferences. Disclosure of planned attendance, if any. **Item 11 was received and filed.**
12. Chair's call for any new business items from trustees to be placed on next agenda. None.
13. Chair's report: extension of ICON contract.

Ms. Ernst advised that ICON is the Fund's current data cleansing vendor and their contract recently expired, so a contract extension has been executed in order to maintain their services for the pension administration system project. She noted that the extension was reviewed by Mr. Klausner and signed by the Chairman. Ms. Ernst explained that the focus going forward will be to deliver data to the PAS vendor on a monthly basis and to assist with data conversion issues. **It was moved by Mr. Hall, seconded by Mr. Cannon and by unanimous vote to ratify the contract extension with ICON.**

Mr. Burkett also advised that based on the Governor's movement into phase three of the reopening plan, the Board will need to meet in person next month. He noted that at least five members will need to be physically present to have a quorum and the other members can continue to participate remotely. It was noted that plan professionals will continue participating remotely until further notice. Mr. Burkett also advised that the meetings will continue to be made available online and by phone to allow plan members to continuing participating from home, at least through the end of the year.

It was noted that the FPPTA Pivot 2020 Virtual Summit conflicts with the current October meeting date. Discussion ensued and the October meeting was rescheduled to Wednesday, October 21, 2020 at 1:30 p.m.

14. Plan Administration: Update on PAS implementation

Ms. Ernst advised that staff has completed user acceptance testing for the second deliverable of the project and the project is moving into design review for the third deliverable. It was noted the deliverable three user acceptance testing is expected to be scheduled in March or April 2021. Ms. Ernst advised that the external audit begins in October with field work taking place remotely in November.

15. Attorney's report. Mr. Klausner reported that there has been no action in any of the litigation, adding that the petition for review in the Houston cases remains pending with the Florida Supreme Court. Mr. Klausner advised that trustees should plan to meet in person, but keep the building closed to the public. He noted that the Board must continue providing no-cost access to the meeting until it is safe to reopen the building.

Litigation Report – Update by attorney, if any. [Items 16 – 18] **Items 16 – 18 were received filed.**

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| 16. Artz Lawsuit | 2 nd District Court of Appeals Case No. | 2D15-1342 |
| | Hillsborough County Circuit Court Case No. | 07-012048 |
| 17. Houston, L. Appeal | 2 nd District Court of Appeals Case No. | 2D18-4279 |
| | Florida Supreme Court | SC20-861 |

