

**CITY OF PORT ORANGE
POLICE OFFICERS' PENSION BOARD
QUARTERLY MEETING AGENDA**

**Thursday, February 18, 2021
9:00 a.m.**

Andrew McKay Police Trustee	William Proctor Secretary	Warren Carman Chairman	Drew Bastian Resident Trustee	Brian Cobb Resident Trustee
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Appeal Notice: Any person who decides to appeal any decision made by the Port Orange Police Officers' Pension Board will need a record of the proceedings, and for such purpose he or she may need to ensure at his or her own expense for the taking and preparation of a verbatim record of all testimony and evidence of the proceedings upon which the appeal is to be based.

CALL TO ORDER

DETERMINATION OF A QUORUM

APPROVAL OF MINUTES

Approve the minutes of quarterly meeting November 19, 2020.

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman & Susskind – monthly retainer for November 2020 - \$2,600;
2. Sugarman & Susskind – monthly retainer for December 2020 - \$2,600;
3. Sugarman & Susskind – monthly retainer for January 2021 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (November 2020, December 2020, January 2021) - \$9,000;
5. Florida Public Pension Trustees Association (FPPTA) – Certified Public Pension Trustee (CPPT) 2021 renewal fee for Trustees Carman and Bastian - \$62;
6. Florida Public Pension Trustees Association (FPPTA) – 2021 Membership Renewal for Pension Board - \$620;
7. James Moore & Co. – 2020 Audit – Progress billing #1 through December 31, 2020 - \$4,000;
8. AndCo Consulting – investment consulting and performance monitoring services for quarter ended December 31, 2020 - \$9,375;
9. First State Trust Company – custodial services for quarter ended December 31, 2020 - \$4,625.

Acknowledge refunds of member contributions to the following non-vested member:

1. Tyler Boivin (non-vested member) in the amount of \$414.81.

OLD BUSINESS

1. Proposed policy for recognition of accrued leave balances for participants entering DROP (Tier One members hired prior to January 31, 2011) – tabled at November 19, 2020 quarterly meeting.

2. Proposed policy authorizing transfer of unclaimed employee contributions to State of Florida after remaining dormant and unclaimed by participant for a period of five years. (Tabled at November 19, 2020 quarterly meeting)

NEW BUSINESS

1. Acknowledge receipt of detailed accounting report for Fiscal Year 2019/2020.
2. Ratify retirement benefits for Marcie McIlrath pursuant to *Irrevocable Deduction Authorization for Payments to Ex-Spouse* commencing January 1, 2021.
3. Biennial update to Summary Plan Description for Port Orange Police Pension Plan.

CONSULTANT REPORTS

Tyler Grumbles – *AndCo Consulting* (Investment Consultant)

1. Investment Performance Report for quarter ended December 31, 2020

Chad Little – *Freiman Little Actuaries, LLC* (Plan Actuary)

1. Presentation of annual valuation for fiscal year ending September 30, 2020
2. Declare expected annual rate of investment return for assets of Port Orange Police Officers' Pension Plan

Zach Chalifour – *James Moore CPA* (Auditor)

1. Presentation of draft audit of Police Pension Fund financials for fiscal year ended September 30, 2020
2. Authorize extension of engagement letter with James Moore & Co. for audit of basic financial statements of the Pension Plan for the years ended September 30, 2021 and 2022. (\$9,000 fee for each year)

Ken Harrison – *Sugarman & Susskind* (Attorney)

1. Legislative Update
2. Enactment of Mandatory E-Verify Law

Karan Rounsavall – Plan Administrator

1. Educational Opportunities

PUBLIC COMMENT**ADJOURNMENT**