

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

**Port Orange Police Department
Police Department Training Room
4545 Clyde Morris Blvd.
Port Orange FL 32129
Thursday, November 21, 2019
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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Disability Information: If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk for the City of Port Orange, 1000 City Center Circle, Port Orange, FL 32129, telephone number 386-506-5563, within two working days of your receipt of this notice or five days prior to the meeting date. If you are hearing or voice impaired, contact the relay operator at 1-800-955-8771.

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 August 22, 2019 and special meeting September 19, 2019.

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman & Susskind – monthly retainer for August 2019 - \$2,600;
2. Sugarman & Susskind – monthly retainer for September 2019 - \$2,600;
3. Sugarman & Susskind – monthly retainer for October 2019 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (August 2019, September 2019, October 2019) - \$9,000;
5. Florida Public Pension Trustees' Association (FPPTA) – registration fee for FPPTA Fall Trustee School for Drew Bastian and Warren Carman - \$1,340;
6. Sawgrass Marriott Golf Resort – lodging expenses for Trustee Drew Bastian (FPPTA Fall Trustee School) - \$555;
7. Sawgrass Marriott Golf Resort – lodging expenses for Trustee Warren Carman (FPPTA Fall Trustee School) - \$555;
8. Trustee Drew Bastian – reimbursement for mileage expense for attendance at FPPTA Fall Trustee School in Ponte Vedra Beach - \$105.56;

9. Trustee Warren Carman – reimbursement of mileage expense for attendance at FPPTA Fall Trustee School in Ponte Vedra Beach - \$105.56;
10. Renaissance Orlando Airport Hotel – lodging expenses for Trustee Andrew McKay (Division of Retirement Conference) - \$477;
11. Trustee Andrew McKay – reimbursement for meal and mileage expense for attendance at Division of Retirement Conference in Orlando - \$195.07;
12. Freiman Little Actuaries – contracted actuarial services from February 13, 2019 through September 30, 2019 - \$5,202;
13. Freiman Little Actuaries – supplemental actuarial services from February 13, 2019 through September 30, 2019 - \$3,153;
14. AndCo Consulting – investment consulting and performance monitoring services for quarter ended September 30, 2019 - \$9,166.67;
15. First State Trust Company – custodial services for quarter ended September 30, 2019 - \$4,625.

Acknowledge rollover/refund of member contributions to the following non-vested members:

1. Nathan Hidalgo (non-vested member) in the amount of \$16,005.70;
2. Jason Raynor (non-vested member) in the amount of \$8,307.12;
3. Justin Edwards (non-vested member) in the amount of \$11,214.34.

OLD BUSINESS

NEW BUSINESS

Ratify retirement benefits for Kimi Lee Braddock pursuant to an *Irrevocable Deduction Authorization for Payments to Ex-Spouse* commencing October 1, 2019

Establish quarterly meeting dates for 2020

- Thursday, February 20, 2020 at 9:00 a.m.
- Thursday, May 21, 2020 at 9:00 a.m.
- Thursday, August 20, 2020 at 9:00 a.m.
- Thursday, November 19, 2020 at 9:00 a.m.

Authorization to renew membership in Florida Public Pension Trustees Association (FPPTA) for 2020 at a cost of \$600

Formally accept the line-of-duty disability application submitted by Officer Jonathan Nolan and authorize the plan attorney to gather medical records and schedule an independent medical exam (IME) in accordance with the process outlined in the pension plan document and *Florida Statutes*

Letter of Instruction to First State Trust Company authorizing increase to recurring quarterly payment to AndCo Consulting for investment consulting services from \$8,750 to \$9,375 (per 2017 professional services agreement)

CONSULTANT REPORTS

Tyler Grumbles – *AndCo Consulting* (Investment Consultant)

1. Presentation from Stockbridge Core & Value Advisors on the Stockbridge Smart Markets Fund strategy and opportunity set (core real estate fund).
2. Investment Performance Report for quarter ended September 30, 2019

3. Status report on Brookfield Super-Core Infrastructure Fund
4. Update on ASB Capital (ASB Allegiance Real Estate Fund)

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

1. Notice from Bureau of Local Retirement Systems that all actuarial reports and impact statements through October 1, 2018 have been determined to be “*state accepted.*”

Ken Harrison – *Sugarman & Susskind* (Attorney)

Karan Rounsavall – Plan Administrator

1. Educational Opportunities: Florida Public Pension Trustees’ Association (FPPTA) Winter Trustees School in Orlando (January 26 – 29, 2020)

PUBLIC COMMENT

ADJOURNMENT