

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

**Thursday, November 19, 2020
9:00 a.m.**

Andrew McKay Police Trustee	William Proctor Secretary	Warren Carman Chairman	Drew Bastian Resident Trustee	Brian Cobb Resident Trustee
---------------------------------------	-------------------------------------	----------------------------------	---	---------------------------------------

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 20, 2020.

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman & Susskind – monthly retainer for August 2020 - \$2,600;
2. Sugarman & Susskind – monthly retainer for September 2020 - \$2,600;
3. Sugarman & Susskind – monthly retainer for October 2020 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (August 2020, September 2020, October 2020) - \$9,000;
5. Florida Public Pension Trustees Association (FPPTA) – Virtual summit registration fee for Trustees Carman and Bastian - \$500;
6. AndCo Consulting – investment consulting and performance monitoring services for quarter ended September 30, 2020 - \$9,375;
7. First State Trust Company – custodial services for quarter ended September 30, 2020 - \$4,625.

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

1. Evan Doyle (non-vested member) in the amount of \$26,657.13;
2. Marcus Niedner (non-vested member) in the amount of \$2,946.51.

OLD BUSINESS

NEW BUSINESS

1. Approve schedule for quarterly meeting dates in 2021: *February 18, 2021; May 20, 2021; August 19, 2021; November 18, 2021 at 9:00 a.m.*
2. Authorization to renew membership in Florida Public Pension Trustees Association (FPPTA) for 2021 at a cost of \$620

3. Ratify change of beneficiary for Retiree Phillip Niebieski (100% joint & survivor annuity) effective May 1, 2020
4. Establish policy for recognition of accrued leave balances for participants entering DROP (hired prior to 2011)
5. Request to clarify pension credit start date for terminated vested participants who separated service prior to 2018 policy decision to use swear-in date as pension start date.
6. Establish policy and authorize transfer of unclaimed employee contributions to State of Florida Department of Financial Services.

CONSULTANT REPORTS

Tyler Grumbles – *AndCo Consulting* (Investment Consultant)

1. Investment Performance Report for quarter ended September 30, 2020
2. Status of capital call for Brookfield Super-Core Infrastructure Fund

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

1. Discussion as to assumed annual investment rate of return to be used for preparation of 2020 actuarial valuation

Ken Harrison – *Sugarman & Susskind* (Attorney)

1. Legislative Update

Karan Rounsavall – Plan Administrator

1. Educational Opportunity - Florida Public Pension Trustees Association (FPPTA) Winter Trustee School – January 24 – 27, 2021 (Rosen Center Orlando)
2. Ordinance No. 2020-37 recognizing changes to Internal Revenue Code pursuant to SECURE Act (Adopted: November 4, 2020)

PUBLIC COMMENT**ADJOURNMENT**