

CITY OF PORT ORANGE
FIRE AND RESCUE PENSION BOARD OF TRUSTEES QUARTERLY MEETING
PORT ORANGE CITY HALL
1000 City Center Circle, City Hall Council Chamber
PORT ORANGE, FLORIDA 32129

AGENDA
MONDAY, AUGUST 16, 2021, 4:30 P.M.

DISABILITY INFORMATION: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN 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, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORTORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 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 CITY COUNCIL 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.

I. CALL TO ORDER/DETERMINATION OF A QUORUM

II. APPROVAL OF MINUTES - Quarterly Meeting – May 17, 2021

III. REPORTS (ATTORNEY/CONSULTANTS)

1. Burgess Chambers (BCA), Performance Monitor
Quarterly report – June 30, 2021
2. Pedro Herrera, Plan Attorney
3. Julie Enright, Plan Administrator
 - A. PNC retiree death audit – no deaths reported by custodian bank
 - B. Received state approval of the 2020 Annual Report
 - C. Submitted the following documents to the City to be posted on the website: History of investment returns; Section 112.64 Compliance statement and Actuarial Valuation
 - D. Submitted Ordinance revision and Impact Statement to the Division of Retirement
 - E. Requested confirmation of payroll change for pensionable earnings based on approved Ordinance. Received confirmation from Human Resources
 - F. Requested annual verification of continued disability from retiree Jamie Wilds
 - G. Received annual confirmation of continued disability from Carol Calache
 - H. Posted with Fire Department open position for Vince Jones' remaining term as an elected member
 - I. Update of signature authorities for PNC custodian bank
 - J. Receipt of annual benefit statements for members from Plan Actuary
 - K. Next meeting scheduled for November 15

IV. NEW BUSINESS

Consideration of annual administrative expense budget for submittal to the City and availability to Plan Members for Fiscal Year 2021/2022

V. OLD BUSINESS

Continue discussion regarding actuarial analysis of reducing the investment rate of return

VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

1. Sugarman & Susskind, Professional Services dated 6/9/21 **\$1,020.00**
 2. PNC fees for custody, acknowledge corrected invoice for quarter end **3/31/21**, total fees: **\$4,835.31 (original amount) corrected amount \$4,731.32**; and amount for quarter end **6/30/21 \$4,947.57**
 3. Fiduciary Management Inc. **6/30/21** quarterly fee in the amount of **\$13,579**
 4. Burgess Chambers, Performance Monitor, **6/30/21** quarterly fee **\$15,705.89**
 5. SSI, quarterly fee, **6/30/21** quarterly fee - **\$8,665**
 6. American Realty Advisors – **6/30/21** quarterly fee -**\$4,311.44**
 7. Integrity Fixed Income Management – **6/30/21** quarterly fee in the amount of **\$4,800.08**
 8. Julie Enright, Professional Services - **\$7,638.48** (quarterly administration fees paid for May, June, July); mileage and copy charges in the amount of \$43.68
 9. Polen Capital Management quarter end **6/30/21** in the amount of **\$6,386.45**
 10. Foster & Foster, actuarial services dated 7/29/21 in the amount of **\$6,821.35**
 11. Distribution of annual COLA'S for June, July, August to: G. Bastian, Breedlove, Thomas, D. Bastian, Sheridan, Tufano
- RETIREMENTS:**
12. Vince Jones, 10 Year Certain, effective 7/1/21 and withdrawal from the DROP;
Joe LaFond, 100% Joint Annuitant, effective 7/1/21 and withdrawal from the DROP;
Christopher Endicott, 100% Joint Annuitant, effective 5/1/21

VII. STAFF REPORTS, DISCUSSION, AND ACTION

VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION

IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT