**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

**THURSDAY, MARCH 3, 2022, 4:15 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 – November 15, 2021

## III. REPORTS (ATTORNEY/CONSULTANTS)

1. Burgess Chambers (BCA), Performance Monitor
   Quarterly report – December 31, 2021
2. Pedro Herrera, Plan Attorney
3. Julie Enright, Plan Administrator
   A. PNC retiree death audit – no deaths reported by custodian bank
   B. Submitted the annual report of investment activity for FY 2020/2021 to the City
   C. Submitted Fiscal Year 2020/2021 detailed accounting report to the City for posting and to the members via Department posting
   D. Requested from Actuary and distributed to DROP members annual interest statements
   E. Next meeting scheduled for May 16

## IV. NEW BUSINESS

**1.** Consideration/approval of the Actuarial Valuation
**2.** Declare expected rate of return for this year, the next several years and the long term for submittal to the State and the City
**3.** Presentation/consideration of custodian bank services (PNC Bank)
Salem Trust, First State Trust

## V. OLD BUSINESS – None

**VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS**

1. Sugarman & Susskind, Professional Services dated 1/21/22 **$2,125.00**
2. PNC fees for custody, quarter end 12/31/21 **total fees $5,085.33**
3. Fiduciary Management Inc. 12/31/21 quarterly fee in the amount of **$10,833**
4. Burgess Chambers, Performance Monitor, 2/1/22 quarterly fee **$16,258.96**
5. SSI, quarterly fee, 12/31/21 quarterly fee - **$8,824.00**
6. American Realty Advisors – 12/31/22 quarterly fee **-$5,335.30**
7. Integrity Fixed Income Management – 12/31/21 quarterly fee in the amount of **$5,377.86**
8. Julie Enright, Professional Services - $**7,638.48** (quarterly administration fees paid for November, December, January); mileage and copy charges in the amount of $65.65
9. Polen Capital Management quarter end 12/31/21 in the amount of **$6,976.37**
10. Foster & Foster, actuarial services dated 1/28/22 in the amount of **$20,577.00**
11. Distribution of annual COLA'S for December, January, February to: Amos, Burgman, Shelton, Whalen, Ballinger, Calache, Campbell, Crouch (one-time payment), Dickerson, Ferda, Jania, Kinnamon, Miller, Price, Robertson, Sedacca, Staley, W. Vola, Weber, Whitaker, Wilds, Carrasquillo, Fast, Hodgins, Hooker, Jennetten, Traster
12. Stop payment Betty Vola 1/1/22
13. Contribution refunds Pollard and Cid

**VII. STAFF REPORTS, DISCUSSION, AND ACTION**

**VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION**

**IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT**