

**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, MAY 15, 2023, 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.

CALL TO ORDER/DETERMINATION OF A QUORUM

APPROVAL OF MINUTES - Quarterly Meeting – February 27, 2023

REPORTS (ATTORNEY/CONSULTANTS)

Burgess Chambers (BCA), Performance Monitor Quarterly report – March 31, 2023

Pedro Herrera, Plan Attorney Legislative Update

Julie Enright, Plan Administrator

- Retiree death audit – no deaths reported by custodian bank
- Sent declared rate of return to the Division of Retirement and the City
- Submitted information to Foster & Foster for completion of the annual Police and Fire State Report
- Coordinated transfer 1.5 million from FMI to Fidelity 500 Index Fund March 2023
- Receipt of revised Burgess Chambers Consulting Services Agreement effective as of 4/1/2023 for signature by Chairman
- Receipt of Application for Disability Retirement from Thomas DuBrule on 3/8/23.
Forwarded to pension attorney from processing

Next meeting scheduled for August 21, 2023

NEW BUSINESS

Request from Integrity for updated list of authorized signatures

Discuss independent auditor for the Fire Plan

OLD BUSINESS

Status of Ordinance for changes made to Union contract. The changes to include past employee classified as “Reserve” shall have hire date adjusted to reflect that date and if funded ratio reaches 80%, average final compensation will be the best 3 of the last 5 years

Continue discussion regarding comparative performance of investments

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

- Sugarman & Susskind, Professional Services dated 4/6/23 **\$2,475.20**
- First State fees for custody bank for quarter end **3/31/23**, total fees: **\$4,556.25**
- Fiduciary Management Inc. **3/31/23** quarterly fee in the amount of **\$5,554**
- Burgess Chambers, Performance Monitor, **3/31/23** quarterly fee - **\$14,391.81**
- SSI, quarterly end **3/31/23** quarterly fee - **\$7,230**
- American Realty Advisors – **3/31/23** quarterly fee -**\$6,452.98**
- Integrity Fixed Income Management – **3/31/23** quarterly fee in the amount of **\$4,898.09**
- Julie Enright, Professional Services - **\$8,103.63** (quarterly administration fees paid for February, March, April); mileage and copy charges in the amount of \$107.24
- Polen Capital Management quarter end **3/31/23** in the amount of **\$4,937.33**
- Foster & Foster invoice dated 5/3/23 in the amount of **\$9,609.00**
- Distribution of annual COLA'S for March, April, May to: Bazanos, Hammons, Morrissey, Amara, Delameter, Meister, Nigh, Rafferty, DelValle, Jenkins, Pelletier, Ste. Claire, Stewart

RETIREMENTS/CONTRIBUTION REFUNDS

Retirement for Joseph McCraney effective 1/1/2023 Lifetime with 120 payments guaranteed and DROP distribution

Refund of employee contributions for non-vested member Jose Aquino

STAFF REPORTS, DISCUSSION, AND ACTION

TRUSTEES' REPORTS, DISCUSSION, AND ACTION

REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT