

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

Monday, May 15, 2023

2:00 p.m.

**Port Orange Police Department
Police Training Room
4545 Clyde Morris Blvd.
Port Orange Fl 32129**

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 February 27, 2023 and special meeting February 27, 2023.

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman, Susskind, et al – monthly retainer for February 2023 - \$2,600;
2. Sugarman, Susskind, et al – monthly retainer for March 2023 - \$2,600;
3. Sugarman, Susskind, et al – monthly retainer for April 2023 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (February, 2023, March 2023 and April 2023) - \$9,000;
5. James Moore & Co. – 2022 Audit (final billing thru February 28, 2023) - \$5,000;
6. Freiman Little Actuaries – supplemental actuarial services (February 11, 2022 thru March 30, 2023) - \$7,725;
7. Freiman Little Actuaries – contractual actuarial services (February 11, 2022 thru March 30, 2023) - \$29,089;
8. AndCo Consulting – investment consulting and performance monitoring services for quarter ended March 31, 2022 - \$10,837.50;
9. First State Trust Company – custodial services for quarter ended March 31, 2023 - \$4,625.

CONSULTANT REPORTS

Tyler Grumbles – AndCo Consulting (Investment Consultant)

1. Investment Performance Report for quarter ended March 31, 2023
2. Educational Primer on private debt

Madison Levine – Sugarman, Suskind, Braswell, and Herrera (Attorney)

1. Legislative Update
2. Update on appeal filed by Kim Braddock in the matter of forfeiture of retirement benefits for Steven Braddock

Karan Rounsavall – Plan Administrator

1. Annual Financial Disclosure Filing Deadline – July 1, 2023
2. Election for police officer trustee to fill vacancy for term expiring October 1, 2025
3. Educational Opportunities:
 - Florida Public Pension Trustees Association (FPPTA) – Annual Conference at Rosen Shingle Creek - Orlando – (June 25-28, 2023)
 - Florida Public Pension Trustees Association (FPPTA) – Fall Trustee School at Sawgrass Marriott – Ponte Vedra – (October 1-4, 2023)

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

1. Request for board direction when calculating workers comp offsets for disability retirements

OLD BUSINESS

1. Status of discussions with city staff regarding pensionable compensation of annual buybacks of accrued leave balances for Tier One members

NEW BUSINESS

1. Ratify disability retirement benefit for Darren Starling and ratify date of disability as August 19, 2021
2. Renewal of fiduciary liability insurance policy with Markel American Insurance Company through Ullico Casualty Group.
3. Periodic review of professional service provider agreements
4. Consider adoption of policy for public participation during pension board meetings

PUBLIC COMMENT

ADJOURNMENT