

**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 21, 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 – May 15, 2023

REPORTS (ATTORNEY/CONSULTANTS)

Burgess Chambers (BCA), Performance Monitor Quarterly performance report – ending 6/30/23

Pedro Herrera, Plan Attorney

Julie Enright, Plan Administrator

- Retiree death audit – no deaths reported by custodian bank
- Received state approval of the 2022 Annual Report and acknowledge pending receipt of state money in the amount of \$521,444.82
- 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
- Receipt of annual benefit statements for members from Plan Actuary
- Acknowledge continued disability confirmation for Jamie Wilds and Carol Calache
- Coordinated Disability application with Pension Attorney and Thomas Dubrulle. Propose date for Disability Hearing
- Submitted application for renewal of fiduciary liability insurance. Pending receipt of renewal fee
- Ordinance approved by City Council 7/18/23 and forwarded final copy to the Actuary, Attorney and Division of Retirement
- Approval for Union to use Pension Actuary for preparing cost impact of benefit proposals
- Next meeting scheduled for November 20

NEW BUSINESS

Consideration of annual administrative expense budget for submittal to the City and availability to Plan Members for Fiscal Year 2023/2024

OLD BUSINESS

Discussion of expense and services provided in a separate audit

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

- Sugarman & Susskind, Professional Services dated 8/2/23 **\$2,443.09**
- First State fees for custody bank for quarter end **6/30/23**, total fees: **\$4,556.25**
- Fiduciary Management Inc. **6/30/23** quarterly fee in the amount of **\$3,878**
- Burgess Chambers, Performance Monitor, **6/30/23** quarterly fee - **\$8,902.61**
- SSI, quarterly end **6/30/23** quarterly fee - **\$6964**
- American Realty Advisors – **6/30/23** quarterly fee **-\$6,180.39**
- Integrity Fixed Income Management – **6/30/23** quarterly fee in the amount of **\$4,941.88**
- Julie Enright, Professional Services - **\$8,103.63** (quarterly administration fees paid for May, June, July); mileage and copy charges in the amount of \$96.29
- Polen Capital Management quarter end **6/30/23** in the amount of **\$5,480.03**
- Foster & Foster invoice dated 8/9/23 in the amount of **\$8,820.00**
- Distribution of annual COLA'S for June, July, August to: G. Bastain, Breedlove, Jones, LaFond, Thomas, D. Bastain, Sheridan, Tufano

RETIREMENTS/CONTRIBUTION REFUNDS

- Refund of employee contributions for non-vested member Nathan Burhans in the amount of \$11,958.81.
- Purchase of four years military credited service for new hire Kimberly DeYoung in the amount of \$13,512.00.

STAFF REPORTS, DISCUSSION, AND ACTION

TRUSTEES' REPORTS, DISCUSSION, AND ACTION

REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT