

**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, FEBRUARY 26, 2024, 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 – November 20, 2023

REPORTS (ATTORNEY/CONSULTANTS)

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

Pedro Herrera, Plan Attorney - Legislative Update

Julie Enright, Plan Administrator

Retiree death audit – no deaths reported by custodian bank

Submitted the annual report of investment activity for FY 2022/2023 to the City

Submitted Fiscal Year 2022/2023 detailed accounting report to the City for posting and to the members via Department posting

Distributed annual interest statements for members in the DROP

Terminated vested calculations for Chris Endicott and Peter Robertucci completed

SSI account liquidation and transfer of funds to Fidelity 500 completed

Next meeting scheduled for May 20

NEW BUSINESS

Consideration/approval of the Actuarial Valuation

Declare expected rate of return for this year, the next several years and the long term for submittal to the State and the City

OLD BUSINESS

Continue discussion regarding separate audit

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

Sugarman & Susskind, Professional Services dated 12/13/23 **\$8,602.00**

First State fees for custody bank for quarter end 1/4/24, total fees: **\$4,556.26**

Fiduciary Management Inc. 12/31/23 quarterly fee in the amount of **\$4,281**

Burgess Chambers, Performance Monitor, 12/31/23 quarterly fee **\$9,528.18**

SSI, quarterly end 12/31/23 quarterly fee - **\$7155.00**

American Realty Advisors – 12/31/23 quarterly fee -**\$5,406.12**

Integrity Fixed Income Management – 12/31/23 quarterly fee in the amount of **\$5,716.92**

Julie Enright, Professional Services - **\$7,867.62** (quarterly administration fees paid for
November, December, January); mileage and copy charges in the amount of \$105.02

Polen Capital Management quarter end 12/31/23 in the amount of **\$5,792.12** and
correction for invoice dated 9/30/23 for the difference of \$961.72

Foster & Foster invoice dated 2/19/24 in the amount of **\$23,299.00**

Distribution of annual COLA'S for December, January, February to: Amos, Burgman,
Shelton, Whalen, Ballinger, Calache, Campbell, Dickerson, Ferda, Jania, Kinnamon,
Miller, Price, Robertson, Sedacca, Staley, William Vola, Weir, Whitaker, Wilds,
Carrasquillo, Fast, Hodgins, Hooker, Jennetten, Traster and
Crouch (one time per year payment)

RETIREMENTS/CONTRIBUTION REFUNDS

Joseph LaFond effective 11/1/2023 with 100% Joint Annuitant

STAFF REPORTS, DISCUSSION, AND ACTION

TRUSTEES' REPORTS, DISCUSSION, AND ACTION

REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT