

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

**Monday, November 18, 2024
2:00 p.m.**

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

Brian Schnibben Police Trustee	Richard Clark Police Trustee	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 August 19, 2024

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman, Susskind, et al – monthly retainer for August 2024 - \$2,600;
2. Sugarman, Susskind, et al – monthly retainer for September 2024 - \$2,600;
3. Sugarman, Susskind, et al – monthly retainer for October 2024 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (August 2024, September 2024, and October 2024) - \$9,900;
5. Florida Public Pension Trustees Association (FPPTA) – 2025 membership renewal for pension board - \$750;
6. Florida Public Pension Trustees Association (FPPTA) – 2024 CPPT re-certification for chairman - \$50;
7. Hilton Orlando – hotel accommodations for chairman to attend FPPTA Fall Trustee School - \$627;
8. Lt. Warren Carman – reimburse travel expenses for attendance at FPPTA Fall Trustee School - \$135.77;
9. Mariner Institutional – investment consulting and performance monitoring services for quarter ended September 30, 2024 - \$11,054.25;
10. First State Trust Company – custodial services for quarter ended September 30, 2024 - \$4,625.

CONSULTANT REPORTS

Tyler Grumbles – Mariner Institutional (Investment Consultant)

1. Investment Performance Report for quarter ended September 30, 2024

Pedro Herrera/Madison Levine – Sugarman, Susskind, Braswell, and Herrera (Attorney)

1. Discussion regarding Appellate Court's decision in the matter of appeal filed by Kim Braddock (forfeiture of retirement benefits for Steven Braddock)
2. Special Report in connection with recent 2024 legislation regarding governmental entities entering into agreements with professional service providers
3. Legislative Report

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

Karan Rounsavall – Plan Administrator

1. Educational Opportunities:
 - Florida Public Pension Trustees Association (FPPTA) – Winter Trustees School in Orlando – (January 26 - 29, 2025)

OLD BUSINESS

1. Ordinance No. 2024-21 implementing changes to pension benefits as negotiated in ratified collective bargaining agreements with IUPA and PBA (City Council adopted on November 6, 2024)

NEW BUSINESS

1. Interpretation of Ordinance No. 2024-21 relating to determination of maximum total benefit
2. Approval of updated retirement application
3. Approval of new application to participate in Deferred Retirement Option Program (DROP)
4. Establish quarterly meeting dates for 2025 (Mondays at **2:00** p.m. on February 24, 2025, May 19, 2025, August 18, 2025, and November 17, 2025)
5. Acknowledge receipt of line-of-duty disability application submitted by Officer Jacob Mills
6. Acknowledge receipt of detailed accounting report for Fiscal Year 2023/2024

PUBLIC COMMENT

ADJOURNMENT