

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, NOVEMBER 25, 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.

- I. CALL TO ORDER/DETERMINATION OF A QUORUM**

- II. APPROVAL OF MINUTES - Quarterly Meeting – August 19, 2024**

- III. REPORTS (ATTORNEY/CONSULTANTS)**
 1. Burgess Chambers (BCA), Performance Monitor
Quarterly report – September 30, 2024

 2. Acknowledge receipt of special Audit completed by James Moore

 3. Pedro Herrera, Plan Attorney

 4. Julie Enright, Plan Administrator
 - A. Retiree death audit – stop payment for Jeannie Shelton 7/1/2024 (beneficiary for Robert Shelton)
 - B. Submitted annual FY 2024/2025 budget to City and posted for members
 - C. Actuarial Valuation data was requested by Foster & Foster to the City for completion of the annual report
 - D. FPPTA Trustee School scheduled for January 26-29 at Renaissance Orlando at SeaWorld
 - E. Ordinance sent to the State with changes up to 300 hours of overtime to include as pensionable salary and 25 and out regardless of age
 - F. Acknowledge disability application for David Gill
 - G. Received confirmation for continued disability for Carol Calache and Jamie Wilds
 - H. Proposed meeting schedule for 2025 (February 24, May 19, August 18, November 17)
 - I. Next meeting scheduled for February 24, 2025

- IV. NEW BUSINESS**

Consideration/approval of detailed accounting of paid administrative expenses during Fiscal Year 2023/2024 for submittal to the City and availability to Plan members (and actuary for the Division of Retirement with the Annual Report)

V. OLD BUSINESS

None

VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

1. Sugarman & Susskind, Professional Services dated 10/15/24 **\$6,499.98**
2. First State fees for custody bank for quarter end **9/30/24**, total fees: **\$4,556.26**
3. Fiduciary Management Inc. **9/30/24** quarterly fee in the amount of **\$4947.00**
4. Burgess Chambers, Performance Monitor, **9/30/24** quarterly fee **\$10,529.13**
5. American Realty Advisors – **9/30/24** quarterly fee **-\$4,975.68**
6. Integrity Fixed Income Management – **9/30/24** quarterly fee in the amount of **\$6,323.77**
7. Julie Enright, Professional Services - **\$8346.75** (quarterly administration fees paid for August, September, October); mileage and copy charges in the amount of \$262.51
8. Polen Capital Management quarter end **9/30/24** in the amount of **\$6,370.82**
9. FPPTA 2025 annual CPPT certification renewal for Joe Meeske in the amount \$50
10. FPPTA 2025 Annual membership renewal in the amount of \$750.00
11. Fiduciary liability insurance renewal 10/17/24 in the amount of \$4,545.00
12. Foster & Foster invoice dated 10/28/24 in the amount of **\$2,654.00**
13. Distribution of annual COLA'S for September, October, November to: Binetti, Carter, Dibella, Parker, Zimmerman, Kondos, Largent

RETIREMENTS/CONTRIBUTION REFUNDS

14. Kyle Nelson Disability 100% Joint Annuitant effective 10/16/2024
15. DROP distribution for John Ryan

VII. STAFF REPORTS, DISCUSSION, AND ACTION

VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION
Discussion regarding COLA for members with the \$95,000 cap

IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT