

**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**  
**THURSDAY, MARCH 20, 2025, 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**

1. Chris Taylor's term as Fifth Member expired. Selection by Board of Fifth Member.
2. Selection of Chairman and Secretary

**II. APPROVAL OF MINUTES** - Quarterly Meeting November 25, 2024 and  
Special Meeting October 16, 2024

**III. REPORTS (ATTORNEY/CONSULTANTS)**

1. Burgess Chambers (BCA), Performance Monitor  
Quarterly report – December 31, 2024
2. Pedro Herrera, Plan Attorney
3. Julie Enright, Plan Administrator
  - A. Retiree death audit – no deaths reported by custodian bank
  - B. Submitted the annual report of investment activity for FY 2023/2024 to the City
  - C. Submitted Fiscal Year 2023/2024 detailed accounting report to the City for posting and to the members via Department posting
  - D. Distributed annual interest statements for members in the DROP
  - E. Provided Actuary records to complete Annual State Report
  - F. Next meeting scheduled for May 19

**IV. NEW BUSINESS**

1. Consideration/approval of the Actuarial Valuation
2. Declare expected rate of return for this year, the next several years and the long term for submittal to the State and the City
3. Approval for Actuary to prepare experience study
4. Determination regarding COLA eligibility for benefits accrued after 1/1/2013 based on the language governing this eligibility is tied to the old normal retirement provisions that changed in Ordinance 2024-22
5. Approval for Attorney to update Summary Plan Description (last update 11/2022)

**V. OLD BUSINESS**

Acknowledge receipt of the special Audit completed by James Moore

**VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS**

1. Sugarman & Susskind, Professional Services dated 3/6/25 **\$6370.30**
2. First State fees for custody bank for quarter end **12/31/24**, total fees: **\$4,556.25**
3. Fiduciary Management Inc. **12/31/24** quarterly fee in the amount of **\$4755**
4. Burgess Chambers, Performance Monitor, **12/31/24** quarterly fee **\$10,627.20**
5. American Realty Advisors – **12/31/24** quarterly fee -**\$4,927.33**
6. Integrity Fixed Income Management – **12/31/24** quarterly fee in the amount of **\$6,310.56**
7. Julie Enright, Professional Services - **\$8346.75** (quarterly administration fees paid for November, December, January); mileage and copy charges in the amount of \$227.87
8. Polen Capital Management quarter end **12/31/24** in the amount of **\$6,096.01**
9. Foster & Foster invoice dated 1/31/25 in the amount of **\$22,739.00**
10. Ryan Hall MD dated November 22, 2024 for disability IME in the amount of \$3,291.55
11. James Moore Audit review dated 9/30/24 in the amount of \$5,000
12. Distribution of annual COLA'S for 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**

13. DROP Joe Wulfinf December 1, 2024
14. Retirement for Michael Nelson effective 1/1/2025

**VII. STAFF REPORTS, DISCUSSION, AND ACTION**

**VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION**

**IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT**