

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, MAY 19, 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**

- II. APPROVAL OF MINUTES - Quarterly Meeting – March 20, 2025**

- III. REPORTS (ATTORNEY/CONSULTANTS)**
 1. Burgess Chambers (BCA), Performance Monitor
Quarterly report – March 31, 2025

 2. Pedro Herrera, Plan Attorney
Legislative Update

 3. Julie Enright, Plan Administrator
 - A. Retiree death audit – no deaths reported by custodian bank
 - B. Sent declared rate of return to the Division of Retirement and the City
 - C. Submitted information to Foster & Foster for completion of the annual Police and Fire State Report.
 - D. Next meeting scheduled for August 18, 2025

- IV. NEW BUSINESS**
 1. Approval for Pension Plan Attorney to prepare updated to Summary Plan Description (last updated 11/2022)
 2. Receipt of memorandum from Foster & Foster advising of FRS change to morality table. Discuss Actuary calculation of impact of this change on the liabilities and required contribution for future.

- V. OLD BUSINESS**
 1. Update regarding status of revision to Summary Plan Description
 2. Update regarding status of revision to Ordinance for the COLA section that was not updated when the age eligibility benefit changed

VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

1. Sugarman & Susskind, Professional Services dated 4/9/25 in the amount of **\$1,625.20**
2. First State fees for custody bank for quarter end **3/31/25**, total fees: **\$4,556.27**
3. Fiduciary Management Inc. **3/31/25** quarterly fee in the amount of **\$4,812.00**
4. Burgess Chambers, Performance Monitor, **3/31/25** quarterly
5. American Realty Advisors – **3/31/25** quarterly fee **-\$4,653.41**
6. Integrity Fixed Income Management – **3/31/25** quarterly fee in the amount of **\$6,331.48**
7. Julie Enright, Professional Services - **\$8,597.16**(quarterly administration fees paid for February, March, April); mileage and copy charges in the amount of \$275.91
8. Polen Capital Management quarter end **3/31/25** in the amount of **\$6,057.80**
9. Foster & Foster invoice dated 4/29/25 in the amount of **\$2,300**
10. Daniel Martinez, MD IME for David Gill dated 3/28/25 in the amount of \$3600.00
11. Distribution of annual COLA'S for March, April, May to: Bazanos, Hammons, Morrissey, Amara, Delameter, Meister, Nigh, Rafferty, DelValle, Jenkins, Pelletier, Ste. Claire, Stewart

RETIREMENTS/CONTRIBUTION REFUNDS

None

VII. STAFF REPORTS, DISCUSSION, AND ACTION

VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION

IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT