

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

**Monday, May 19, 2025
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	Lance Green Resident Trustee	Brian Cobb Resident Trustee
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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 February 24, 2025 and special meeting March 19, 2025

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman, Susskind, et al – monthly retainer for February 2025 - \$2,600;
2. Sugarman, Susskind, et al – monthly retainer for March 2025 - \$2,600;
3. Sugarman, Susskind, et al – monthly retainer for April 2025 - \$2,600;
4. Sugarman, Susskind, et al – reimbursement for medical records for line-of-duty disability applicant (\$195.38);
5. Plan Administrator Karan Rounsavall – monthly fee (February 2025, March 2025, and April 2025) - \$9,900;
6. James Moore & Co. – final billing for 2024 audit - \$6,000;
7. Mariner Institutional – investment consulting and performance monitoring services for quarter ended March 31, 2025 - \$11,275.34;
8. First State Trust Company – custodial services for quarter ended March 31, 2025 - \$4,625.

Acknowledge refund/rollover of member contributions for non-vested members:

1. Lauren LeDonne (non-vested member) – rollover of member contributions in the amount of \$22,627.10

CONSULTANT REPORTS

Tyler Grumbles – Mariner Institutional (Investment Consultant)

1. Investment Performance Report for quarter ended March 31, 2025
2. Emerging Markets Equity Manager Search

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

1. Legislative Update
2. Status of motion filed by Kim Braddock for repayment of costs and interest due on post-judgment payments (forfeiture of retirement benefits for Steven Braddock)

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

1. Request for fee increase with October 1, 2025 effective date

Karan Rounsavall – Plan Administrator

1. Educational Opportunities:
 - Florida Public Pension Trustees Association (FPPTA) – Annual Conference at Omni Orlando Resort at Champions Gate – (June 22-25, 2025)
2. Annual financial disclosure filing deadline – July 1, 2025

OLD BUSINESS

1. Request for change to current retainer agreement with Sugarman, Susskind, Braswell & Herrera to exclude any work associated with the processing of disability applications (tabled at February 24, 2025 meeting)

NEW BUSINESS

1. Periodic review of professional service provider agreements
2. Consider policy statement interpreting Ordinance No. 2024-21 as it relates to continued payment of cost-of-living adjustments (COLA) on supplemental benefit once \$95,000 cap reached by future retirees
3. Discussion and possible action on Summary Plan Description (SPD) incorporating benefit improvements enacted in Ordinance No. 2024-21
4. Ratify early retirement benefit for Charles Stewart (terminated vested member) effective April 1, 2025
5. Ratify line-of-duty disability retirement benefit for Jacob Mills effective March 20, 2025

PUBLIC COMMENT**ADJOURNMENT**