

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, AUGUST 18, 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 – May 19, 2025

III. REPORTS (ATTORNEY/CONSULTANTS)

1. Burgess Chambers (BCA), Performance Monitor
Quarterly performance report – ending 6/30/25
2. Pedro Herrera, Plan Attorney
3. Julie Enright, Plan Administrator
 - A. Retiree death audit – no deaths reported by custodian bank
 - B. Submitted the following documents to the City to be posted on the website: History of investment returns; Section 112.664 Compliance statement and Actuarial Valuation
 - C. Receipt of annual benefit statements for members from Plan Actuary
 - D. Requested updated physician's verification of disability from Jamie Wilds and received confirmation of continued disability for Carol Calache
 - E. Next meeting scheduled for November 17

IV. NEW BUSINESS

1. Experience study review by Plan Actuary Doug Lozen, Foster & Foster and discuss impact of change to mortality table mandated through Florida Retirement System.
2. Consideration of annual administrative expense budget for submittal to the City and availability to Plan Members for Fiscal Year 2025/2026

V. OLD BUSINESS

1. Update regarding proposed Ordinance change to clarify language regarding COLA
2. Review/approval of updated Summary Plan Description

VI. RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

1. Sugarman & Susskind, Professional Services dated 7/15/25 in the amount of **\$6,572.50**
2. First State fees for custody bank for quarter end **6/30/25**, total fees: **\$4,556.27**
3. Fiduciary Management Inc. **6/30/25** quarterly fee in the amount of **\$4,751.00**
4. Burgess Chambers, Performance Monitor, **6/30/25** quarterly fee **\$11,264.85**
5. American Realty Advisors – **6/30/25** quarterly fee **-\$4,444.74**
6. Integrity Fixed Income Management – **6/30/25** quarterly fee in the amount of **\$4941.88**
7. Julie Enright, Professional Services - **\$8597.16** (quarterly administration fees paid for May, June July); mileage and copy charges in the amount of \$58.29
8. Polen Capital Management quarter end **6/30/25** in the amount of **\$5005.84**
9. Foster & Foster invoice dated 8/27/25 in the amount of **\$24,341.00**
10. Florida Public Pension Trustees Association annual membership \$750.00
11. Distribution of annual COLA'S for June, July, August to: G. Bastain, Breedlove, Jones, LaFond, Thomas, D. Bastain, Sheridan, Tufano

RETIREMENTS/CONTRIBUTION REFUNDS

1. Refund of employee contributions for non-vested member Kimberly DeYoung
2. Approval of final amount for David Gill effective May 7, 2025
3. Final DROP amount for Joseph Meeske effective 4/1/2025
4. Final early retirement amount for Michael Williams effective 4/1/2025

VII. STAFF REPORTS, DISCUSSION, AND ACTION

VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION

IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT