

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

Monday, August 18, 2025

2:00 p.m.

***Port Orange Police Department
Police Training Room
4545 Clyde Morris Blvd.
Port Orange FL 32129***

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|---|---|-----------------------------------|---|--|
| Brian Schnibben Police Trustee | Richard Clark Police Trustee | Warren Carman Chairman | Lance Green Resident Trustee | Brian Cobb Resident Trustee |
|---|---|-----------------------------------|---|--|

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 March 19, 2025 and special meeting July 21, 2025

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman, Susskind, et al – monthly retainer for May 2025 - \$2,600;
2. Sugarman, Susskind, et al – monthly retainer for June 2025 - \$2,600;
3. Sugarman, Susskind, et al – monthly retainer for July 2025 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (May 2025, June 2025, and July 2025) - \$9,900;
5. Florida Public Pension Trustees Association (FPPTA) – registration fee for *Pension Fundamentals* (online training) for three trustees - \$450;
6. Mariner Institutional – investment consulting and performance monitoring services for quarter ended June 30, 2025 - \$11,275.34;
7. First State Trust Company – custodial services for quarter ended June 30, 2025 - \$4,625.

Acknowledge refund of member contributions for non-vested members:

1. Alexander Batten (non-vested member) – refund of member contributions in the amount of \$5,280.82;
2. Adrian Cabasos (non-vested member) – refund of member contributions in the amount of \$18,240.02.

CONSULTANT REPORTS

Tyler Grumbles – *Mariner Institutional* (Investment Consultant)

1. Investment Performance Report for quarter ended June 30, 2025
2. Core Real Estate Manager Search

Madison Levine – *Sugarman, Suskind, Braswell, and Herrera* (Attorney)

1. Legislative Update

Pete Strong & Paula Freiman – *Gabriel, Roeder, Smith & Company (GRS)* (Actuary)

1. Introduction and status of professional services agreement
2. Direction to actuary on the assumed investment rate of return to be used for the Fiscal Year 2024/2025 valuation (Currently 6.75 percent)

Karan Rounsavall – Plan Administrator

1. Educational Opportunities:
 - Annual Police Officers' and Firefighters' Pension Trustees' Conference in Daytona Beach Shores (September 9 – 11, 2025)
 - Florida Public Pension Trustees Association (FPPTA) – Fall Trustees School in Ponte Vedra (October 5 – 8, 2025)

OLD BUSINESS

NEW BUSINESS

1. Approval of administrative expense budget for Plan Year 2025/2026
2. Acknowledge Division of Retirement's approval of 2024 Annual Report for the Port Orange Police Officers' Pension Fund
3. Acknowledge receipt of 2024 Premium Tax Distribution from Department of Revenue in the amount of \$752,670.51

PUBLIC COMMENT

ADJOURNMENT