

**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, NOVEMBER 24, 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.

CALL TO ORDER/DETERMINATION OF A QUORUM

APPROVAL OF MINUTES - Quarterly Meeting – August 18, 2025

REPORTS (ATTORNEY/CONSULTANTS)

Burgess Chambers (BCA), Performance Monitor Quarterly performance report – ending 9/30/25

Presentation by C&S

Pedro Herrera, Plan Attorney

Julie Enright, Plan Administrator

Retiree death audit – no deaths reported by custodian bank

Submitted annual FY 2025/2026 budget to City and posted for members

Actuarial Valuation data was requested by Foster & Foster to the City for completion of the annual report

Received confirmation for continued disability for Carol Calache and Jamie Wilds

Approval of 2026 meeting schedule: February 23, May 18, August 17, November 16

NEW BUSINESS

Consideration/approval of detailed accounting of paid administrative expenses

during Fiscal Year 2024/2025 for submittal to the City and availability to Plan members (and actuary for the Division of Retirement with the Annual Report)

Approval of revision to the Investment Policy Statement

OLD BUSINESS

Review/approval of updated Summary Plan Description

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

Sugarman & Susskind, Professional Services dated 9/10/25 in the amount of **\$8,421.05**
First State fees for custody bank for quarter end **9/30/25**, total fees: **\$4,556.26**
Fiduciary Management Inc. **6/30/25** quarterly fee in the amount of **\$4,751.00**
Burgess Chambers, Performance Monitor, **9/30/25** quarterly fee
American Realty Advisors – **9/30/25** quarterly fee -**\$4,480.43**
Integrity Fixed Income Management – **9/30/25** quarterly fee
Julie Enright, Professional Services - **\$8597.16** (quarterly administration fees paid for August, September, October); mileage and copy charges in the amount of \$217.93
Polen Capital Management quarter end **9/30/25**
Foster & Foster invoice dated 8/27/25 in the amount of **\$1,129.00**
Florida Public Pension Trustees Association 2026 annual membership \$750.00
Fiduciary Liability Insurance renewal 10/5/25-10/5/26 in the amount of \$4,545.00
Distribution of annual COLA'S for September, October, November to: Binetti, Carter
Dibella, Parker, Zimmerman, Kondos, Largent

RETIREMENTS/CONTRIBUTION REFUNDS

Acknowledge purchase of two years service for Philip Callea

STAFF REPORTS, DISCUSSION, AND ACTION

TRUSTEES' REPORTS, DISCUSSION, AND ACTION

REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT