

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

Monday, August 17, 2026

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 May 18, 2026

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Jones Walker LLP – monthly retainer for March 2026 (partial), April 2026, and May 2026 - \$6,541.92;
2. Jones Walker LLP – monthly retainer for June 2026 - \$2,600;
3. Jones Walker LLP – monthly retainer for July 2026 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (May 2026, June 2026, and July 2026) - \$9,900;
5. Plan Administrator Karan Rounsavall – reimburse cost for certified five mailings - \$53.56;
6. Gabriel Roeder Smith & Company – actuarial services through quarter ended June 30, 2026, 2026 - \$24,710;
7. Mariner Institutional – investment consulting and performance monitoring services for quarter ended June 30, 2026 - \$11,500.82;
8. First State Trust Company – custodial services for quarter ended June 30, 2026 - \$4,625.

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

1. Bo Coleman (non-vested member) in the amount of \$11,012.84
2. Ian Di Benedetto (non-vested member) in the amount of \$322.17
3. Marshall Kilmer (non-vested member) in the amount of \$266.17
4. Peter Carelli (non-vested member) in the amount of \$8,483.52

CONSULTANT REPORTS

Tyler Grumbles – Mariner Institutional (Investment Consultant)

1. Investment Performance Report for quarter ended June 30, 2026

Paula Freiman – Gabriel Roeder Smith & Company (GRS) (Actuary)

1. Direction to actuary on the assumed investment rate of return to be used for the Fiscal Year 2025/2026 valuation (Currently 6.75 percent)

Pedro Herrera – Jones Walker, LLP (Attorney)

1. Legal opinion regarding use of 2.75 percent state multiplier minimum in conjunction with pension plan's supplemental benefit to determine a participant's retirement benefit
2. Legislative Update

Karan Rounsavall – Plan Administrator

1. Educational Opportunities:
 - Annual Police Officers' and Firefighters' Pension Trustees' Conference - Daytona Beach Shores (September 15 - 17, 2026)
 - Florida Public Pension Trustees Association (FPPTA) – Fall Trustee School – Rosen Shingle Creek, Orlando (September 27 – 30, 2026)

OLD BUSINESS**NEW BUSINESS**

1. Approval of administrative expense budget for Plan Year 2026/2027
2. Acknowledge Division of Retirement's pending approval of 2025 Annual Report for the Port Orange Police Officers' Pension Fund and pending receipt of 2025 Premium Tax Distribution from Department of Revenue
3. Acknowledge Lt. Christopher Besuden's exit from DROP effective June 30, 2026
4. Ratify chairman's authorization for City of Port Orange to utilize police pension data previously provided to GRS (actuary) for use in its valuation of City's Retiree Health Care Program
5. Ratify chairman's acceptance of line-of-duty disability application for Officer Crysta McBride
6. Discussion on definition of "actuarial equivalence" and possible changes to current interest discount rate of eight percent
7. Engagement letter with Gabriel Roeder Smith Actuaries (GRS) to conduct actuarial experience review covering 2018 through 2025
8. Engagement letter with James Moore & Co. (CPA) to prepare financial statements/audit for Port Orange Police Pension Plan for Fiscal Years 2026, 2027, and 2028

PUBLIC COMMENT**ADJOURNMENT**