PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Regular Meeting 26-10

Held on the 2nd of October 2026 at Robert J. Conlan Professional Center, 1501 R. J. Conlan Blvd., NE, Suite 240, Palm Bay, Florida.

This meeting was properly noticed pursuant to law; the minutes are on file in the Office of the City Clerk, City Hall, Palm Bay, Florida.

James Brock, Secretary, called the meeting to order at the time of 9:00 a.m.

ROLL CALL:

CHAIRMAN:	Timothy W. Lancaster	Absent
VICE CHAIRMAN:	Jason Dorey	Absent
SECRETARY:	James W. Brock	Present
TRUSTEE, BRD APPT:	Anthony T. Sacco	Present
TRUSTEE, CITY COUNCIL:	Benjamin J. Kiszkiel	Present

Motion by Mr. Sacco, seconded by Mr. Kiszkiel that Mr. Brock Chair the meeting in the absence of the Chair and Vice Chair. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

Also, in attendance were Ms. Katie Taglia-Polak, Executive Director and Samantha Bertolini, Records Management Liaison Officer, Palm Bay Police and Firefighters' Pension Fund arrived at 9:00 a.m.; Ms. Louise Protho, Paymaster, City of Palm Bay telephoned at 9:00 a.m. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to excuse Mr. Lancaster and Mr. Dorey. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

AGENDA REVISIONS:

Motion by Mr. Sacco, seconded by Mr. Kiszkiel to add under New Business 8. Klausner Memo. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

CONSENT AGENDA:

Motion by Mr. Sacco, seconded by Mr. Kiszkiel, to approve the Consent Agenda as revised. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

ADOPTION OF MINUTES:

*1. September Quarterly Minutes 26-09-This item was approved under consent.

OLD BUSINESS:

1. Overtime and Holiday Pay-Ms. Protho is working on this. She is reviewing the last year for everyone. After it is fixed Workday will be altered so the issue does not occur in the future. Until Workday is adjusted Ms. Protho will have to manually calculate.

2. RJ Conlan Lease-Ms. Taglia-Polak reached out to Mr. Kaufman. Her understanding is he is concerned that if he hires a roofer he does not know whether the workers are legal. He was provided with Mr. Sendra's number so his attorney and Mr. Sendra can discuss the contract.

3. Affidavits-They have all been returned.

4. Open Enrollment City of Palm Bay-Open enrollment is October 12, 2026, through October 23, 2026. On September 15, 2026, direct deposit deduction forms were sent to retired members who have City insurance .

NEW BUSINESS:

*1. Warrants for Payment

a. Truist Commercial Checking Account-$850.00-Reimbursement to the Truist Commercial Checking Auto Pay for James Brock's Visa-This item was accepted and approved under consent.

b. Truist Commercial Checking Account-$125.06-Reimbursement to the Truist Commercial Checking Auto Pay for Jason Dorey's Visa-This item was accepted and approved under consent.

c. Truist Commercial Checking Account-$850.00-Reimbursement to the Truist Commercial Checking Auto Pay for Anthony Sacco's Visa-This item was accepted and approved under consent.

d. Truist Commercial Checking Account-$850.00-Reimbursement to the Truist Commercial Checking Auto Pay for Benjamin Kiszkiel's Visa-This item was accepted and approved under consent.

e. Truist Commercial Checking Account-$850.00-Reimbursement to the Truist Commercial Checking Auto Pay for Mary K. Taglia-Polak's Visa-This item was accepted and approved under consent.

*2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement\Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations-Member Beneficiary Forms were accepted and approved on Police Officers Marlena Hentschel and Shane Mertens; A Pre-Retirement Form was accepted and approved on Firefighter Kevin Plunkett; and Member Share Plan Beneficiary Forms were accepted and approved on Police Officers Marlena Hentschel and Shane Mertens-This item was accepted and approved under consent.

3. Office Business

a. Equipment Upgrades and Purchases-There were none.
b. Employee VISA Invoice Review for August- There was nothing to review.
c. Upcoming Events-Educational Opportunities-NCPERS is the last for the calendar year.

4. Advent Fee-There was a recent offer by Advent to add a breakpoint at $15,000,000.00 in their fee schedule. It will reduce their basis points from 80 to 72 on assets over $15,000,000.00. Mr. Cole emailed that the Fund is currently around $15,000,000.00 investment, so the immediate impact will be minimal. He recommended amending the agreement because the belief is the assets will be more than $15,000,000.00 with growth. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to amend the agreement to update the fees for Advent. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

5. FPPTA Review-Ms. Taglia-Polak and a couple trustees were in a session that was a case study. Once a Fund reduces their benefits below the state minimums, it cannot raise them back and start receiving state money again. Once you are out, you cannot go back in. Mr. Kiszkiel said the AI session did not work, FPPTA is still working on it. Mr. Sacco felt once it is working properly it will be a useful tool.

6. Public Funds Forum Review-Mr. Brock said this was interesting. They were given both sides of what is happening in Iran with gas prices, it will take two to four (2-4) years. The markers are there for a recession.

7. Salem Custody Platform Migration-Salem is migrating their system from Weblink. This will change all the account numbers including the wire information. They have provided a timeline and manager contacts to confirm. Ms. Taglia-Polak has worked on confirming manager information. This process should be completed by March 1, 2027.

8. Klausner Memo-Mr. Klausner recommends a Board-wide policy adopting the forms for the benefit of the members. He provided a sample cover letter. Once a member terminates employment from the City, the Fund becomes the record holder. This keeps confidential information like address, social security numbers, kids' schools, etcetera confidential. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to adopt the forms provided by Mr. Klausner's office. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

ADJOURNMENT:

Motion by Mr. Sacco, seconded by Mr. Kiszkiel, to adjourn the meeting at 9:29 a.m. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

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Timothy W. Lancaster, Chairman

ATTEST:

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James W. Brock, Secretary
Minutes Approved at the November 6, 2026 Board Meeting. A signed copy can be requested from the pension office.