



PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN

www.pbpfpf.org

Robert J. Conlan Professional Center
1501 R. J. Conlan Blvd., NE, Suite 240 - Palm Bay, Florida 32905
49th Anniversary ~ Fund Established May 2, 1974

Quarterly Meeting 23-12
Friday, November 3, 2023-9:00 A.M.

CALL TO ORDER:

ROLL CALL:

AGENDA REVISIONS:

CONSENT AGENDA:

There will be no separate discussion on those items listed under Consent Agenda (indicated with asterisks (*)). They will be enacted by the Board of Trustees by one motion. If discussion is desired by the Board, that item will be removed from the Consent Agenda by the Board and will be considered in the order that it appears on the agenda.

ADOPTION OF MINUTES:

*October Regular Minutes 23-11

NUVEEN AT 9:15 A.M.:

1. Mr. Greg Gosch, VP, Private Institutional Business Development, Nuveen and Ms. Laura Stolfi, Sr. Investment Strategist, Churchill Asset Management

- a. Private Credit Discussion

STERLING CAPITAL MANAGEMENT, LLC AT 9:45 A.M.:

1. Mr. Blake Myton, Director, Senior Client Strategist

- a. Quarterly Report

BURGESS CHAMBERS AND ASSOCIATES, INC. AT 10:00 A.M.:

- 1. Mr. Larry Cole, Performance Manager
 - a. Quarterly Report
 - b. Pause Monthly Cash Transfer Letter
 - c. Annual Rate of Return Letter
 - d. 60T Disclosure

DISABILITY HEARING POLICE OFFICER CHRISTOPHER JONES AT 10:30 A.M.

- 1. Police Officer Christopher Jones, Disability Applicant and Mr. Sean Sendra, Attorney, Klausner, Kaufman, Jensen and Levinson, P.A.

OLD BUSINESS:

- *1. DROP Returns for September 30, 2023
- 2. Annual Required Contribution
- 3. Salem/TMI Merge with Argent Financial
- 4. Audit
- 5. Fire Chief Declines Participation in Plan
- 6. Division of Retirement Information Release
- 7. Police Officer Sherif Brown Overpayment

NEW BUSINESS:

- *1. Warrants for Payment
 - a. Salem Trust-\$20,362.25-Account Management Fee for 7/1-9/30/2023, Fee A/C Number M69930
 - b. DePrince, Race, and Zollo, Inc.-\$4,027.00-Management Fee for 7/1-9/30/2023, Invoice 202303080 (Fire Fund Only)

- c. DePrince, Race, and Zollo, Inc.-\$4,158.00-Management Fee for 7/1-9/30/2023, Invoice 202303081 (Police Fund Only)
- d. SSI Investment Management-\$13,379.00-Management Fee 7/01-9/30/2023, Invoice 002023-0237 (Police Fund Only)
- e. SSI Investment Management-\$13,388.00-Management Fee 7/01-9/30/2023, Invoice 002023-0238 (Fire Fund Only)
- f. Advent Capital-\$14,214.39-Investment Management Fees for Quarter End 9/30/2023, (Police Fund Only)
- g. Advent Capital-\$14,209.71-Investment Management Fees for Quarter End 9/30/2023, (Fire Fund Only)
- h. Eagle Asset Investment Management-\$1,263.26-Management Fees for Billing Period 07/01-09/30/2023, Invoice 041004293244 (Police Fund Only)
- i. Eagle Asset Investment Management-\$468.33-Management Fees for Billing Period 01/01-09/30/2023, Invoice 943764365413 (Fire Fund Only)
- j. Truist Commercial Checking Account-\$801.69-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Timothy W. Lancaster's VISA
- k. Truist Commercial Checking Account-\$664.98-Reimbursement to the Truist Commercial Checking Account for Auto Pay for James Brock's VISA
- l. Truist Commercial Checking Account-\$711.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Anthony Sacco's VISA
- m. Truist Commercial Checking Account-\$627.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Ben Kiszkiel's VISA
- n. Truist Commercial Checking Account-\$627.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Mary K. Taglia-Polak's VISA
- o. Truist Commercial Checking Account-\$711.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Alice Tabares' VISA
- p. Foster and Foster, Inc.-\$38.00-Preparation and Participation on the September 8, 2023 conference call regarding the 7.5% investment return assumption-Invoice 28505 (Police Fund Only)
- q. Foster and Foster, Inc.-\$38.00-Preparation and Participation on the September 8, 2023 conference call regarding the 7.5% investment return assumption-Invoice 28506 (Fire Fund Only)

*2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement/Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations

3. Office Business

- a. Equipment Upgrades and Purchases
- b. Employee VISA Invoice Review for October
- c. Upcoming Events-Educational Opportunities

- d. Open Enrollment City of Palm Bay
 - e. Annual DROP Disbursements
 - f. Annual Member Interest Posting
 - g. Pension Payments Twice Per Month
 - h. Ken Williams Air Conditioning
 - i. Endpoint Antivirus and Email Security License
 - j. Jury Duty Policy
 - k. Board Administrator Updates
- 4. Admin Roll Discussion
 - 5. Proposed Holiday Policy
 - *6. Termination Refund/Rollover or Vested Termination, if Eligible, or Application for Early Retirement/Vested, Police Officer Edward Hartzell
 - *7. Termination Refund/Rollover or Vested Termination, if Eligible, or Application for Early Retirement/Vested, Police Officer Justin Bishop
 - *8. Termination Refund/Rollover or Vested Termination, if Eligible, or Application for Early Retirement/Vested, Police Officer Brian Fredette
 - *9. Termination Refund/Rollover or Vested Termination, if Eligible, or Application for Early Retirement/Vested, Police Officer Thomas Richards

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

INPUT FROM THE PUBLIC:

ADJOURNMENT:

If an individual decides to appeal any decision made by the Board of Trustees with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based (FS 286.0105). Such person must provide a method for recording the proceedings verbatim.

In accordance with the Americans with Disabilities Act, persons needing special accommodations for this meeting shall, at least 48 hours prior to the meeting, contact the Pension Office at (321) 724-8877 or Florida Relay System at 711.

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The location, Robert J. Conlan Professional Center, 1501 R. J. Conlan Boulevard, NE, Suite 240, (corner of Palm Bay Road East & Robert J. Conlan Boulevard, 2nd Floor of the R.J. Conlan Professional Center) Palm Bay, Florida 32905, which is open to the public, shall serve as an access point.