



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
48th Anniversary ~ Fund Established May 2, 1974

HAPPY ANNIVERSARY TO THE PLAN

BOARD OF TRUSTEES
Quarterly Meeting 22-06
Friday, May 6, 2022-9:00 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:

*Regular Minutes 22-05

TRUIST FINANCIAL CORPORATION AND STERLING CAPITAL MANAGEMENT, LLC AT 9:30 A.M.:

1. Mr. Blake Myton, First Vice President, Senior Client Strategist; Sterling Capital Management, LLC; Mr. Maxwell J. Anthony, Managing Director, Head of Institutional Client Strategy and Mr. Charles Wittman, Managing Director, Equity Portfolio Manager, Sterling Capital Management, LLC
 - a. Quarterly Report
 - b. Sterling Capital Management, LLC Presentation of Products

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

1. Mr. Larry Cole, Performance Manager, and Karla Engard, Operations Manager
 - a. Quarterly Report
 - b. Monthly Cash Raise Letter

OLD BUSINESS:

- *1. DROP Returns for March 31, 2022
2. Job Descriptions: Office Manager, Pension Specialist, Records Management Liaison Officer (RMLO), and File Clerk
3. Pension Assistant Job Posting
4. Long Range Planning Projects
 - a. Disaster Recovery

NEW BUSINESS:

- *1. Warrants for Payment
 - a. Foster and Foster, Inc.-\$24,671.30-Benefit Calculations for T. Zander, N. Moya, G. Latulippe, P. Byron, D. Shields, S. Hill, and C. Imel; Preparation and participation in Audit Exit Call and New Policy and Future Share Plan Reconciliation; Actuarial Valuation Report for 10/01/2021 and Filing with the Division of Retirement; Preparation and Attendance at April 1st Board Meeting; and Preparation of Exhibit "B" for the Summary Plan Description, Invoice 23535 (Police Fund Only)
 - b. Foster and Foster, Inc.-\$24,146.30-Preparation for the Actuarial Impact Statement; Preparation and participation in Audit Exit Call; Actuarial Valuation Report for 10/01/2021 and Filing with the Division of Retirement; Preparation and Attendance at April 1st Board Meeting; and Preparation of Exhibit "B" for the Summary Plan Description, Invoice 23536 (Fire Fund Only)
 - c. Foster and Foster, Inc.-\$2,096.00-Actuarial Valuation Report for 10/01/2021 and Filing with the Division of Retirement, Invoice 23537 (Closed General Employee Fund Only)
 - d. Salem Trust-\$23,769.04-Account Management Fee for 01/01-03/31/2022, Fee A/C Number M69930
 - e. SSI Investment Management-\$16,576.00-Management Fee 01/01-03/31/2022, Invoice 002022-0101 (Police Fund Only)
 - f. SSI Investment Management-\$16,096.00-Management Fee 01/01-03/31/2022, Invoice 002022-0102 (Fire Fund Only)

- g. Eagle Asset Investment Management-\$1,449.97-Management Fees for Billing Period 01/01-03/31/2022, Invoice 041009204079 (Police Fund Only)
- h. Eagle Asset Investment Management-\$536.14-Management Fees for Billing Period 01/01-03/31/2022, Invoice 943709124749 (Fire Fund Only)
- i. Polen Capital Management-\$21,875.90-Management Fees for Quarter, 03/31/2022 (Police Fund Only)
- j. Polen Capital Management-\$9,761.86-Management Fees for Quarter, 03/31/2022 (Fire Fund Only)
- k. Advent Capital-\$16,796.82-Investment Management Fees for Quarter End 03/31/2022, (Police Fund Only)
- l. Advent Capital-\$16,313.49-Investment Management Fees for Quarter End 03/31/2022, (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. Board Business

4. Office Business

- a. Equipment Upgrades and Purchases, Sprint T-Mobile Phone
- b. Stanley Steemer
- c. Suspension of Monthly Retirement Payment on Keith Kelley
- d. Update on Correction of Retro Contributions for Specified Police Officers
- e. Employee VISA Invoice Review for April
- f. Upcoming Events-Educational Opportunities

*5. Termination Refund/Rollover or Vested Termination, if Eligible, Firefighter Christina Nessia

*6. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Robert Witte

7. Application for Disability, Police Officer Joseph V. Moreno

*8. Reduction of Monthly Pension Due to Age 65 Supplement, Police Retiree George Santiago

9. Beneficiary Payout on Members with 10 Year Certain and Life Elections

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.