

**PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Regular Meeting 25-09**

Held on the 1st of August 2025 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.

Timothy W. Lancaster, Chairperson, called the meeting to order at the time of 8:58 a.m.

ROLL CALL:

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

Also, in attendance was Ms. Katie Taglia-Polak, Executive Director, Palm Bay Police and Firefighters' Pension Fund arrived at 8:57a.m.; Mr. Sean Sendra, Board Attorney, Klausner, Kaufman, Jensen and Levinson, P.A. telephoned at 8:58 a.m.; Ms. Sharon Gray, Human Resource Generalist II, City of Palm Bay telephoned at 8:59 a.m.; and Mr. Lance Fisher arrived at 9:10 a.m.

AGENDA REVISIONS:

Motion by Mr. Kiszkiel, seconded by Mr. Sacco to change under New Business 3. Office Business, e change Policy to Procedure; under New Business *1. Warrants for payment k, Eagle Asset Management the invoice number should be 943767689431; under New Business add consent item *10. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Mark Rendel and add 11. Stanley versus City of Sanford Memo. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

CONSENT AGENDA:

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

ADOPTION OF MINUTES:

*1. July Regular Minutes 25-07-This item was approved under consent.

INFORMAL HEARING FOR DISABILITY APPLICANT POLICE OFFICER LANCE FISHER AT 9:15 A.M.:

1. Police Officer Lance Fisher, Disability Applicant and Mr. Sean Sendra, Attorney, Klausner, Kaufman, Jensen and Levinson, P.A.-Mr. Sendra gave Mr. Fisher the opportunity to make a statement. Mr. Fisher did not want to make a statement. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to accept into evidence the Independent Medical Exam results and pre-employment physicals. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Sendra said Mr. Fisher's two (2) pre-employment physicals did not show any evidence of heart issues, this falls under the heart and lung presumption. Mr. Lancaster said he should meet the criteria of total, permanent and line of duty. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to accept and approve Mr. Fisher's disability is total, permanent and line of duty based on the heart and lung bill. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. The Board recessed at 9:15a.m. The Board resumed at 9:20 a.m. Mr. Lancaster said he was not in favor of using Doctor Farindani for future Independent Medical Exams. Mr. Sendra said he understood there were some questions on the process with his office. Ms. Parish works through the disability process. The complete packet is given to the attorney who will attend the meeting. That is when Mr. Sendra reviews it. It is becoming more difficult to find doctors who will perform Independent Medical Exams. Discussion continued to Office Business, e.

OLD BUSINESS:

Mr. Lancaster reminded the Board the next meeting was moved to Tuesday, September 9, 2025. He was contacted by Ms. Cook and has forwarded her to Mr. Cole.

1. Job Posting-Ms. Taglia-Polak said Ms. Isabel Cardona has had two interviews. Mr. Lancaster and Mr. Sacco both met her. She has been offered the pension assistant job at \$21.50 per hour for thirty-two (32) hours a week, Monday through Thursday. She has experience working in a law office. In three to five years, she hoped to be proficient at the job and able to train others. She has a photography business she does part time. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to hire Ms. Cardona at \$21.50 per hour, run and pay for expenses related to hiring Ms. Cardona. These include Background check, Credit check, Motor Vehicle Reports, Drug testing and Florida Department of Law Enforcement criminal history check. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. For the twenty-four (24) hour a week position Ms. Taglia-Polak suggested changing the position from Pension Assistant to Administrative Assistant. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to hire an Administrative Assistant. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Lancaster said he hoped to have Ms. Cardona in the next Board meeting if possible so the rest of the Board could meet her, pending all her new hire information has returned.

2. CAPIS-Mr. Sendra put together a standard updated contract and sent it to CAPIS. He anticipates he will have it completed in September. Mr. Lancaster confirmed with Mr. Sendra there were numerous plans in Florida that needed updated contracts. Mr. Sendra said that was correct, it made more sense to update it for all the clients because most were very outdated.

NEW BUSINESS:

*1. Warrants for Payment

*a. Polen Capital Management-\$13,063.97-Management Fees for 4/1-6/30/2025 (Police Fund Only)-This item was approved under consent.

*b. Polen Capital Management-\$5,454,20-Management Fees for 4/1-6/30/2025 (Fire Fund Only)-This item was approved under consent.

- *c. Salem Trust-\$24,433.39-Account Management Fee for 4/1-6/30/2025, Fee A/C Number M69930-This item was approved under consent.
- *d. Allspring Global Investments-\$8,650.90-Management Fee for 4/1-6/30/2025, Invoice 4401082281 (Police Fund Only)-This item was approved under consent.
- *e. Allspring Global Investments-\$4,314.24-Management Fee for 4/1-6/30/2025, Invoice 4401082291 (Fire Fund Only)-This item was approved under consent.
- *f. DePrince, Race, and Zollo, Inc.-\$4,121.00-Management Fee for 4/1-6/30/2025, Invoice 202502084 (Fire Fund Only)-This item was approved under consent.
- *g. DePrince, Race, and Zollo, Inc.-\$4,255.00.00-Management Fee for 4/1-6/30/2025, Invoice 202502083 (Police Fund Only)-This item was approved under consent.
- *h. SSI Investment Management-\$11,623.00-Management Fee 4/1-6/30/2025, Invoice 002025-0135 (Police Fund Only)-This item was approved under consent.
- *i. SSI Investment Management-\$11,626.00-Management Fee 4/1-6/30/2025, Invoice 002025-0136 (Fire Fund Only)-This item was approved under consent.
- *j. Eagle Asset Management-\$1,619.01-Management Fees for Billing Period 4/1-6/30/2025, Invoice 041007662292 (Police Fund Only)-This item was approved under consent.
- *k. Eagle Asset Management-\$598.38-Management Fees for Billing Period 4/1-6/30/2025, Invoice 943767689431 (Fire Fund Only)-This item was approved under consent.
- *l. Advent Capital-\$11,763.22-Investment Management Fees for Quarter End 6/30/2025 (Police Fund Only)-This item was approved under consent.
- *m. Advent Capital-\$11,734.87-Investment Management Fees for Quarter End 6/30/2025 (Fire Fund Only)-This item was approved under consent.
- *n. Truist Commercial Checking Account-\$1,439.40-Reimbursement to the Truist Commercial Checking Account Auto Pay for Timothy Lancaster's Visa-This item was approved under consent.
- *o. Truist Commercial Checking Account-\$720.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for James Brock's Visa-This item was approved under consent.

*p. Truist Commercial Checking Account-\$720.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Jason Dorey's Visa-This item was approved under consent.

*q. Truist Commercial Checking Account-\$832.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Anthony Sacco's Visa-This item was approved under consent.

*r. Truist Commercial Checking Account-\$720.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Benjamin Kiszkiel's Visa-This item was approved under consent.

*s. Truist Commercial Checking Account-\$720.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Mary K. Taglia-Polak's Visa-This item was approved under consent.

*t. Truist Commercial Checking Account-\$832.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Patricia Lindsay's Visa-This item was 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 Amber Samuels and Nicholas Feld; a Member Retirement Beneficiary Form was accepted and approved on Police Officer Kimberly Waters; a Member Share Plan Beneficiary Form was accepted and approved on Police Officer Kimberly Waters; and a Member DROP Beneficiary Form was accepted and approved on Police Officer Kimberly Waters-This item was approved under consent.

3. Office Business

a. Equipment Upgrades and Purchases-Ms. Taglia-Polak said she called in for Ms. Cardona's second interview. The Board room speaker phone was used. She said it is difficult to hear some people in the room. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to purchase a new Board Room speaker phone. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

- b. Employee VISA Invoice Review for May-Ms. Lindsay had an extra charge on her hotel for NCPERS, she reimbursed the Fund by money order, and it was deposited into the R&D account.
- c. Upcoming Events-Educational Opportunities-Ms. Taglia-Polak requested to go to the next FPPTA school. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to send Ms. Taglia-Polak to the next FPPTA school. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
- d. Cost of Living Allowance-Motion by Mr. Kiszkiel, seconded by Mr. Sacco to accept and approve one-time lump sum prorated COLAs. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to accept and approve the COLA increases for October 2025. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Fisher arrived at 9:10 a.m. Discussion continued to Informal Hearing for Disability Applicant Police Officer Lance Fisher.
- e. Procedure-Ms. Taglia-Polak said she created a procedure when a computer needs to be copied. Motion by Mr. Kiszkiel, seconded by Mr. Sacco. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
- f. 401a or 457-This item is pending. Mr. Sendra is working through the literature that Ms. Taglia-Polak provided. Once he is finished, he will work on a contract if it is legally viable.
- g. Affidavits-Affidavits were mailed out. Members have until August 14, 2025, before staff start calling them. One of the retirees is in a local hospital. His wife reached out to the office. The member will be moved to a rehab soon. The wife is having difficulty finding a notary at the hospital. Ms. Taglia-Polak asked her to check with the rehab center. If there is not a notary available, Ms. Taglia-Polak suggested going to verify. Mr. Lancaster volunteered to take Ms. Taglia-Polak.

4. Interfund Transfer-General owes \$8,600 to Police and Fire for expenses. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to transfer \$8600 from General to the R&D account. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
5. Audit-Ms. Taglia-Polak had the pre-audit call with Mr. Anderson and Ms. Trotter, Ms. Janes and Mr. Donlan. Everyone agreed to the dates on the prepared schedule. Ms. Trotter took over for Mr. Kinsel. The auditors are scheduled to come to the office in December. Ms. Taglia-Polak has begun adding documents to the portal for the auditors. Right now, all that is left to do is wait until the fiscal year ends.
6. JP Morgan Fee Credit Program Extension-JP Morgan sent out notice the Fee Credit Program was extended six (6) months through June 30, 2026, it is 30% of investment fee.
7. Letter of Engagement, Lark Janes, Professional Accounting Services-Ms. Janes' new monthly rate is \$3,420.00. It was previously \$3,350.00. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to accept and approve the rate increase and letter of engagement for Ms. Janes. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
8. Entities that Boycott Israel Memo-Mr. Klausner's office provided a memo. Mr. Sendra reviewed funds cannot invest in companies who are actively boycotting Israel. If the Fund is already invested in a company who is boycotting Israel, then it must divest within twelve months. Mr. Cole would notify the Fund if any of the investments were boycotting Israel. Burgess Chambers and Associates works with compliance. Additionally, contracts entered or renewed on or after July 1, 2025, must contain a provision that allows for termination of the agreement if a company or other entity is found to be engaged in a boycott. Ms. Taglia-Polak has already sent the memo to Mr. Cole and Ms. Chaviano at Burgess Chambers and Associates.
- *9. Reduction of Monthly Pension Due to Age 65 Supplement, Police Officer Myron Palmer-This item was approved under consent.

*10. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Mark Rendel-This item was approved under consent.

11. Stanley v. City of Sanford Memo-A firefighter, Stanley, from the City of Sanford received a Non-Line of Duty Disability before her normal retirement. The statute requires the employee stay on City health insurance if they worked 25 years until the age of 65. This would be paid for by the City. Before Stanley could be approved for disability the City of Sanford changed its policy to the City pays for health insurance for only 24 months instead of until age 65. There was discrimination. Stanley sued and it went to the Supreme court. It was an ADA claim. She was no longer able to perform the functions of a firefighter, under ADA you must be able to perform, it was directly contradictory.

ADJOURNMENT:

Motion by Mr. Kiszkiel, seconded by Mr. Sacco to adjourn the meeting at 10:42 a.m. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.



Timothy W. Lancaster, Chairman

ATTEST:



~~James W. Brock, Secretary~~

Jason Dorey, Vice Chairman