

**PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Quarterly Meeting 25-10**

Held on the 9th of September 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 9:01 a.m.

ROLL CALL:

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

Also, in attendance was Ms. Katie Taglia-Polak, Executive Director and Isabel Cardona, Pension Assistant, Palm Bay Police and Firefighters' Pension Fund arrived at 9:01a.m. Samantha Bertolini Records Management Liaison Officer, Palm Bay Police and Firefighters' Pension Fund arrived at 12:18p.m.; Mr. Sean Sendra, Board Attorney, Klausner, Kaufman, Jensen and Levinson, P.A. telephoned at 9:01 a.m.; Ms. Sharon Gray, Human Resource Generalist II, City of Palm Bay telephoned at 9:01 a.m.; Mr. Larry Cole, Performance Manager, Burgess Chambers and Associates, Inc. arrived at 9:01 a.m.; Mr. Blake Myton, Director, Senior Client Strategist, Sterling Capital Management, LLC arrived at 9:10 a.m.; Mr. Patrick Melton, Director of Institutional Sales, Partner, Mr. Steve Hagenbuckle, Managing Partner and Mr. Nick Vician, Managing Director, Partner, Terra Cap Management, LLC Management arrived at 10:18 a.m.; Ms. Janna Hamilton, Managing Director, Mr. Kevin Campbell, Co-Founder, Managing General Partner and Mr. Eric Wilcomes, Co-Founder, Managing General Partner, Taurus, Inc. arrived at 11:00 a.m. Motion by Mr. Sacco seconded by Mr. Dorey to excuse Mr. Brock. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

AGENDA REVISIONS:

Motion by Mr. Sacco, seconded by Mr. Dorey to add under New Business, 1. Warrants for Payment, i. Klausner, Kaufman, Jensen, and Levinson P.A.-\$812.50 Fees for Work on Disability Applicant Lance Fisher, Invoice 38585 (Police Fund Only). Add under 3. Office Business i. Slug a Bug Price Increase. Add under Burgess Chambers and Associates consent item e. DROP Returns. Add 15. New Hire Records Request and add Consent Item 16. Benefit Estimate at Member's expense Arnold Jones. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

CONSENT AGENDA:

Motion by Mr. Sacco, seconded by Mr. Dorey to approve the Consent Agenda as revised. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued to Maudlin and Jenkins Contract.

ADOPTION OF MINUTES:

*1. August Regular Minutes 25-09-This item was approved under consent.

STERLING CAPITAL MANAGEMENT, LLC AT 9:15 A.M.: -CONTINUANCE (the Board considered this item out of order at 9:15 a.m. as noticed for time certain):

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

a. Quarterly Report-The numbers are not where they were expected to be. Two years ago, Palm Bay was in the top quartile, the last year and a half have been rough. They look for companies that grow dividends, low long-term debt, and good return on equity. July and August are looking slightly better. Fixed was above the benchmark. Discussion continued to Burgess Chambers and Associates.

b. Guardian-Desjardins Press Release-Sterling's Parent company Guardian is merging with Desjardins. It will become a \$200,000,000.00 company once the merger is completed. Desjardin is a large company in Canada. In north

America it is the largest credit union. Expect business as usual. Mr. Cole mentioned Truist and Fiduciary Trust are leaving the custodian business. There is concern other businesses will acquire too much new business to keep up. Truist gave 90 days notice. If a fund does nothing Principle will take the business. Salem is expected to pick up accounts. Mr. Cole requests to be notified if there becomes issues with Salem. Discussion continued to the Sterling Quarterly Report.

BURGESS CHAMBERS AND ASSOCIATES, INC. AT 9:30 A.M.: -CONTINUANCE
(the Board considered this item out of order at 9:30 a.m. as noticed for time certain):

1. Mr. Larry Cole, Performance Manager

a. Quarterly Report-Mr. Cole agreed with Mr. Myton the numbers are not a five (5) year problem. Historically speaking September is not a good month for the markets. Tariffs and interest rates will determine whether the market does well. The CPI comes out this week. If the labor market is struggling, then the Fed will cut rates. It may jump 50 basis points. Growth is up 18% and Value is up 3%. International is up 12% for the quarter due to the declining dollar. The declining dollar helps exporters. The Fund has moved \$10,000,000.00 to Fidelity to gain Magnificent Seven (MAG 7) exposure. The Fund has also added private credit, and they have given good returns. Polen has continued to struggle. There is good diversification. Mr. Cole is hesitant to move more to Fidelity right now. The Fund is up 6.9% for the quarter and in the top 35% of funds. DRZ is at the bottom 100%. If Mr. Cole does a search right now all the companies that show up will be Artificial Intelligence (AI) oriented. Mr. Lancaster said at the Public Funds conference they were told to ride out the year, not to react to posts. Mr. Cole reviewed infrastructure and Advent were up 17%. People have been going back to the office; vacancy is in single digits. Terra Cap is real estate. Cohen and Steers also has private real estate and REITS. The Fund still has about \$13.6 million with JP Morgan. Churchill is not liquid. Cohen and Steers is more liquid. The Fund would not want too much illiquid. Sterling and Polen underperformed. As of right now Mr. Cole does not recommend changes. Motion by Mr. Sacco, seconded by Mr. Dorey to approve

Sterling and Burgess Chambers Associates quarterly reports. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

b. Cash Raise-While waiting for State Checks the R&D account needed more money to pay benefits. Motion by Mr. Sacco, seconded by Mr. Dorey to accept and approve the transfer of \$200,000.00 from the Fire fixed income to the R&D account. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

c. Investment Policy Statement (IPS)-The Investment Policy Statement was updated to include language about the divestiture of companies that boycott Israel. Motion by Mr. Sacco, seconded by Mr. Dorey to accept and approved the revised IPS. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

d. Entities that Boycott Israel Memo-The Investment Policy Statement was updated, and a letter was sent to all the managers by Burgess Chambers and Associates.

e. DROP Returns-Motion by Mr. Sacco, seconded by Mr. Dorey to accept and approve the DROP returns. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Myton left at 10:14 a.m.

Mr. Cole had both Terra Cap and Taurus present to Ft. Myers. He liked what they said. Since then, there have been questions on Taurus valuations (NAV). He suggested taking time to consider the decision, do not make any decisions today. Terra Cap is real estate. Mr. Lancaster said American Realty contacted him, he told them to contact Mr. Cole. Mr. Lancaster has not had any further contact. Mr. Cole said he may do a real estate search. Mr. Melton, Mr. Hagenbuckle and Mr. Vician entered at 10:18 a.m. Mr. Sendra left the meeting at 10:20 a.m.

TERRA CAP MANAGEMENT, LLC AT 9:50 A.M.: -CONTINUANCE (the Board considered this item out of order at 9:50 a.m. as noticed for time certain):

1. Mr. Patrick Melton, Director of Institutional Sales, Partner, Mr. Steve Hagenbuckle, Managing Partner, Mr. Nick Vician, Managing Director, Partner

a. Presentation-Mr. Melton said he had been with Terra Cap for twelve (12) years before that he retired from the sheriff's department. Mr. Hagenbuckle said Terra Cap is a Florida based firm. There are twenty-four employees, and the business is 100% employee owned. University of Florida is an investor and 77% are repeat investors. Fund Six (6) is brand new. There are no legacy assets. They are buying at favorable prices. Fund Six (6) is similar to Fund Two (2). \$500 million is the target capital to raise, they have raised \$250 million so far since December. They buy from sellers who are under pressure. Typically, \$30 million to \$120 million, Target properties are multi family, industrial and flex. Terra Cap is an operator, not an allocator. An allocator gives part of the profit away. The entire company meets quarterly. They focus on the fastest growing markets. All loans are non-recourse. The only thing the bank can do is take the property back. If it is not performing well, it does not affect the other properties. Mr. Vician reviewed the national average job growth is 22.4%, all Terra Cap investment areas have seen one and a half to four (1.5 to 4) times the national average. People want to move into these markets. Terra Cap buys at a significant discount. There has been a major drop in construction. They are in low or no tax states. People want to move to where it is more affordable to live. Fund Two (2) is made of 100% Florida based deals. Fund Six (6) has so far bought Vista Valley in AZ, Carrollwood residences in FL and are in process of buying the Napier in FL and West End in FL. They will be closing in October. Migration from CA to AZ created demand. The term is eight (8) years. The fee is 1.5%, they must receive more than 8% or they do not take any profit. Mr. Vician said they are 55% leveraged, the rate is 5.5% to 5.7%. Mr. Cole asked if the Fed lowers rates would their strategy change? Mr. Hagenbuckle said no, but they looked at 620 deals and only bought four (4). Mr. Kiszkiel asked how long before there is a return. The response was approximately three (3) years. Mr. Melton, Mr. Hagenbuckle and Mr. Vician left the meeting at 10:55 a.m. The Board recessed at 10:55 a.m. The Board reconvened at 11:00 a.m. Ms. Hamilton, Mr. Campbell and Mr. Wilcomes entered at 11:00 a.m.

TAURUS, INC. AT 10:10 A.M.: CONTINUANCE (the Board considered this item out of order at 10:10 a.m. as noticed for time certain):

1. Ms. Janna Hamilton, Managing Director, Mr. Kevin Campbell, Co-Founder, Managing General Partner, Mr. Eric Wilcomes, Co-Founder, Managing General Partner

a. Presentation-Mr. Wilcomes and Mr. Campbell are co-founders of Taurus Inc. They worked together previously at DuPont before starting Taurus. Mr. Campbell reviewed private equity is investing in privately held companies that are not listed on a public stock exchange. Long term there is out performance of public assets. The Wall Street Journal has made a push to make private equity accessible to individuals. Leveraged buyout is an investment in a privately held company with the combination of equity and debt. They choose mature companies, ten (10) to thirty (30) years. These companies are usually family owned, and the owners are ready to retire. An example used was Columbus Meats. It was started in 1917; they made deli meats similar to Boar's Head. It was bought, they put \$60 million into improvements, replacing a 50-year-old facility, grew the staff three (3) times and transformed into high growth, making \$300 million in revenue. Then they sold it to Hormel for \$465 million. Venture Capital is an equity investment in a privately held debt, start up company or small business with perceived long-term growth potential. These are usually tech and healthcare companies. In the portfolio was Doc u Sign, they invested \$17 million and sold for \$750 million. The goal is two and a half to three (2.5 to 3) times their investment. The risk is higher. Private Credit lends to small private companies, and the return is principal and interest. They felt it was easier to invest in family-owned businesses. They invest in private equity funds (15 to 17 investments) and get exposure to 200 companies. It is a Fund of Funds. Taurus only invests in the United States. There is no foreign currency or geopolitical risk. Taurus has raised \$165 million of the \$220 million they intend to raise. Mr. Cole asked for the total fees. They were 150 basis points to 175 basis points. They looked at 500 to 600 companies and only picked five (5). The benefit of hiring Taurus is they already have relationships and have done the research. Mr. Kiszkiel asked how long before the Fund sees a return. It is a ten (10) year term, investing over four (4) years. A positive return is usually in one and

a half to two (1.5 to 2) years. Mr. Cole pointed out the money is illiquid for ten to thirteen (10 to 13) years. In year three (3) or four (4) the portfolio sends money back. Mr. Cole asked their confidence in the valuation. An outside audit firm audits their valuations. Mr. Wilcomes, Mr. Campbell and Ms. Hamilton left the meeting at 11:51 a.m. Mr. Dorey left the meeting at 11:51 a.m. Mr. Lancaster said he is unsure about Terra Cap. Mr. Cole recommended he bring a search to the next quarterly meeting. He wants to see who complements JP Morgan best. Taurus is a Fund of Funds approach, there are higher fees, higher risk and higher return. They had success at Duponte. The approach makes sense; they reviewed the different styles and have done their due diligence. Mr. Sacco pointed out that they are personal investors. Mr. Cole said the fees are reasonable. Mr. Dorey returned at 11:56 a.m. Mr. Cole suggested waiting on Taurus because real estate also locks up money. The total portfolio already has \$15 million in illiquid assets so we do not want to lock up too much. Mr. Sacco said the Board can ride out the year, they are not in a rush to make changes. Mr. Cole left at 12:02 p.m. Discussion continued to Job Posting.

OLD BUSINESS:

1. Maudlin and Jenkins Contract-Mr. Sendra reviewed the contract and revised the document. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the revised documents. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued to CAPIS.

2. Job Posting-Ms. Taglia-Polak provided two job descriptions. One was previously the Clerk description that she edited and the other was the Pension Assistant job description that she edited. She ran them both by Mr. Sendra to see if there were any legal issues. There was discussion about the differences. One is more detailed and more difficult and does not limit hours. The other is more basic and limits the work to 24 hours a week. Mr. Sacco thought it would be better to post the more challenging job description that way someone will not be taken by surprise. Mr. Lancaster left at 12:07 p.m. and did not return. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to use the job description that was updated from pension assistant. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

3. CAPIS-Mr. Sendra reminded the Board CAPIS acquired TD. He updated the agreement for all his Plans. Motion by Mr. Sacco, seconded by Mr. Dorey. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued to 401a or 457.

NEW BUSINESS:

*1. Warrants for Payment

*a. Truist Commercial Checking Account-\$25.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Timothy Lancaster's Visa-This item was approved under consent.

*b. Truist Commercial Checking Account-\$110.68-Reimbursement to the Truist Commercial Checking Account Auto Pay for Jason Dorey's Visa-This item was approved under consent.

c. Sterling Capital Management, LLC-\$15,556.00-Investment Management Fees for Fixed Income for 4/1/2025-6/30/2025 (Fire Fund Only)-This item was approved under consent.

d. Sterling Capital Management, LLC-\$21,979.00-Investment Management Fees for Fixed Income for 4/1/2025-6/30/2025 (Police Fund Only)-This item was approved under consent.

e. Sterling Capital Management, LLC-\$14,142.00-Investment Management Fees for Equity for 4/1/2025-6/30/2025 (Fire Fund Only)-This item was approved under consent.

f. Sterling Capital Management, LLC-\$17,986.00-Investment Management Fees for Equity for 4/1/2025-6/30/2025 (Police Fund Only)-This item was approved under consent.

g. Klausner, Kaufman, Jensen and Levinson, P.A.-\$2,112.50-Fees for work on Disability Applicant Lance Fisher-Invoice 38360 (Police Fund Only)-This item was approved under consent.

h. Burgess Chambers and Associates, Inc.-\$24,671.27-Performance Monitoring and Advisory Fee for 6/30/2025, Invoice 25-427-This item was approved under consent.

i. Klausner, Kaufman, Jensen and Levinson P.A.-\$812.50 Fees for Work on Disability Applicant Lance Fisher, Invoice 38585 (Police Fund Only)-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-New Plan Member Applications and Beneficiary Forms were accepted and approved on Police Officers Rodney Grant and Mark Rendel and Firefighters Jimmy Canel, Kolton Hoffman, Justin Thompson, Joseph Marshall, Matthew Calicenti, Jordan Robinson, Chad Bierderman, Anthony Gentile, Dylan Berman and Roland Sodenberg; Member Beneficiary Forms were accepted and approved on Police Officers Joleene Barnett, Joseph Williams, Brett Naymik and Joseph Hamilton and Firefighter Malique Barnett; Member Retirement Beneficiary Forms were accepted and approved on Police Officers Lance Fisher and Roy Lavanture; a Member DROP Beneficiary Form was accepted and approved on Police Officer Roy Lavanture; Member Share Plan Beneficiary Forms were accepted and approved on Police Officers Brett Naymik, Joleene Barnett, Rodney Grant, Roy Lavanture, Joseph Hamilton, and Mark Rendel and Firefighters Malique Barnett, Jimmy Canel, Justin Thompson, Kolton Hoffman, Joseph Marshall, Matthew Valicenti, Jordan Robinson, Chad Bierderman, Anthony Gentile, Dylan Berman and Roland Sodenberg-This item was approved under consent.

3. Office Business

- a. Equipment Upgrades and Purchases-Mr. Lancaster, Mr. Church, Mr. Pilkington and Ms. Taglia-Polak had the quarterly IT meeting. Mr. Lancaster and Ms. Taglia-Polak were informed the Fund uses Sonicwall essentials and it is being discontinued. Everyone on essentials will be moved to advanced. It is about \$200 more for advanced for two (2) years. The Fund was paying \$835.00 and it will be \$1,050.00 Motion by Mr. Sacco, seconded by Mr. Kiszkiel to move to Sonicwall advanced for \$1050.00 for two (2) years. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.
- b. Employee VISA Invoice Review for June-There are none.
- c. Upcoming Events-Educational Opportunities-FPPTA school in October is the next training. Then there is nothing until February.
- d. 401a or 457-This item is pending. Discussion continued to IRS Letter.

- e. Affidavits-Mr. Lancaster brought this to the meeting. He received calls from members asking why the affidavits cannot be done by electronic signatures or why they need to be completed at all. A person can buy a house, pay taxes or file for social security electronically. This refers only to Retiree Affidavits, not Disability. Disability will be discussed at the October meeting. Mr. Lancaster, Mr. Sendra and Ms. Taglia-Polak have had two conference calls regarding the affidavits over the last month prior to the Board meeting. Ms. Taglia-Polak confirmed that Salem does run monthly checks using the social security numbers. Mr. Sendra said completing the affidavit is in the Board's best interest. It is an internal control to prevent fraud. Mr. Sendra provided a memo from Mr. Klausner's office from 2022. Ms. Taglia-Polak provided Mr. Sendra with sample letters and affidavits prior to the Board meeting. The letter does notify members they need to complete the affidavit; they are put on notice. Mr. Sendra's best estimate is 50% to 60% of plans have the members complete affidavits. It is Mr. Sendra's opinion for multiple reasons to continue the affidavits. It protects the Board, showing they have taken appropriate steps to prevent fraud. It meets fiduciary duty if they were ever sued. From a practical standpoint it asks the member to confirm their information is correct and provide a current phone number. Electronic signatures are valid and legally binding. Part of having a notary is someone matches the identity of the person to the one who is signing. If they falsify the document they can be charged with perjury. The point is to prevent fraud. Mr. Sendra spoke with Ms. Kocsis at Salem and the data is only as good as the information that is entered into the system. Mr. Sendra recommended continuing the requirement. The Board can change the rules. He spoke with third party administrators who only send affidavits if the Plan requires one. Mr. Sendra said most cases regarding affidavits are criminal. He did find one in a Work Comp situation questioning whether it was legal or not. This is not an issue for the Board. Mr. Dorey said electronic would be easier but without the option of notarizing electronically it makes sense to keep the process the same. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to continue the process of sending annual affidavits the same at the advice

of the Board's attorney. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued to Sterling Capital Management.

- f. COLAS-COLAS were sent to Salem for processing for October 1, 2025 payment. Member letters were sent.
- g. Pitney Bowes Lease-This item is pending. The lease expires soon and Ms. Taglia-Polak is working with Pitney Bowes for a new lease to send to Mr. Sendra for review.
- h. IRS Letter-The office received a letter from the IRS. The letter said there was a \$155.00 tax credit from December 2022 and to file taxes to receive the \$155.00. It referred to Federal Unemployment. It was sent to Paychex and Mr. Sendra. Mr. Sendra said filing taxes would cost more and take more time than the \$155.00 credit. Paychex emailed Ms. Taglia-Polak that it was a Utah State tax penalty. When she responded to them, they said it was reflecting an open case in Utah Withholding. The letter said if the Fund does nothing, they will not receive the tax credit, Mr. Sendra recommended not to pursue. Motion by Mr. Sacco, seconded by Mr. Dorey to not pursue the \$155 tax credit. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Myton arrived at 9:10 a.m. Discussion Continued to Affidavits.

4. Public Funds Review-Mr. Dorey said the speakers were good. The conference was organized. He would attend again. Ms. Bertolini arrived at 12:18 p.m.

5. Audit-Ms. Taglia-Polak said the audit is pending the end of the fiscal year to be able to complete and add the rest of the documents to Suralink.

6. Review Samantha Bertolini-Ms. Bertolini, Mr. Lancaster and Ms. Taglia-Polak met for Ms. Bertolini's review. She has done a great job, knows her job well and volunteered to take on additional tasks. Ms. Bertolini accepted affidavits and entered them into PensionGold. She has sent documents to the Board's accountant. Ms. Bertolini said she is willing to learn and due to the increase in the cost of living respectfully requested at five percent (5%) increase. Mr. Sacco asked what that comes to per hour. Ms. Bertolini responded \$1.20 per hour. Mr. Sacco said he thought the general employees at the City received a three percent (3%) increase. He asked HR to verify whether that was correct.

Ms. Bertolini said the City is offered health insurance and work forty (40) hours. Mr. Sacco suggested \$1.00 per hour, he was not sure what percentage that was. Mr. Kiszkiel suggested three percent (3%). Ms. McAvoy said the City is discussing five percent (5%), she was unsure how that would break out. Ms. Bertolini said five percent (5%) would put her in range of the rate for records managers that she had researched. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to give Ms. Bertolini an increase of five percent (5%). Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea. Ms. Bertolini left the meeting at 12:32 p.m.

7. Fire Retiree George Berner-Mr. Berner was to be paid an additional \$314.27 for five years due to a change in beneficiary. That time ended with his September 2025 payment. Ms. Taglia-Polak reminded Mr. Berner that payment would stop and confirmed Salem had it scheduled to stop. The Board acknowledged.

*8. Application for Retirement and Entry into the DROP-Police Officer Roy Lavanture-This item was approved under consent.

9. Deceased Police Officer Jeffrey Decoteau-Mr. Decoteau passed away, his beneficiary predeceased him. His payment has been stopped.

10. Disability Applicant Police Officer Florestine Black-Ms. Black has applied for Disability. Motion by Mr. Sacco, seconded by Mr. Kiszkiel to approve requesting, paying for records and Independent Medical Exam (IME) doctor approved by Board attorney. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea.

*11. Termination Refund/Rollover or Vested Termination, if Eligible, Firefighter Marquell Bruner-This item was approved under consent.

12. State Checks-State checks were received and sent to Salem on August 26, 2025. The Fire check was \$783,388.68 and the Police check was \$1,695,996.87. Salem deposited it on September 3, 2025.

*13. Buyback for Police Officer Derek Hollcroft at Member's Expense. This item was approved under consent.

*14. Buyback for Police Officer Arnold Jones at Memembr's Expense-This item was approved under consent.

15. New Hire Records Request-Ms. Taglia-Polak said Fire had a new hire with a heart issue. She received a copy of his letter releasing him for duty. She needs approval to pay for the EKG record. This is used if the member ever needed to file for disability and would affect the heart and lung presumption. Mr. Sacco said he did not feel it was necessary because if they are hired by the City and treated as fit for duty then they have had to approve disabilities. Ms. Taglia-Polak said this is due to the heart and lung bill. The Board decided to table the discussion until the next meeting.

ADJOURNMENT:

Motion by Mr. Sacco, seconded by Mr. Kiszkiel to adjourn the meeting at 12:38 p.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