

**PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Regular Meeting 26-01**

Held on the 9th of January 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.

Timothy W. Lancaster, Chairperson, called the meeting to order at the time of 8:55 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	Absent

Also, in attendance was Ms. Katie Taglia-Polak, Executive Director and Isabel Cardona, Pension Assistant, Palm Bay Police and Firefighters' Pension Fund arrived at 8:55 a.m.; Ms. Klausner-Parish, Attorney, Klausner, Kaufman Jensen and Levison telephoned at 8:59 a.m.; Ms. Kristin Dale, Human Resource Generalist II, City of Palm Bay telephoned at 9:05 a.m.; Ms. Jennifer Marrero, Fiscal and Compensation Specialist, City of Palm Bay telephoned at 10:05 a.m.; Ms. Amber Samuels, Disability Applicant telephoned at 9:07 a.m.; Mr. Patrick Donlan, Actuary, Foster and Foster Inc. telephoned at 9:22 a.m. Motion by Mr. Sacco, seconded by Mr. Dorey to excuse Mr. Brock and Mr. Kiszkiel. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea.

AGENDA REVISIONS:

Motion by Mr. Sacco, seconded by Mr. Dorey, to change Mr. Sean Sendra to Ms. Anna Klausner-Parish. Add under New Business Warrants for Payment, h. Allspring Global Investments-\$5,033.90-Management Fee for 10/1-12/31/2025, Invoice 4401096381 (Fire Fund Only) and i. Allspring Global Investments-\$10,099.95-Management Fee for 10/1-12/31/2025, Invoice 440196371 (Police Fund Only); add consent items *9. Police

Officer Jeffery Reardon request to Calculate Benefit at Member's Expense; *10 Buyback Police Officer Nicholas Dennis; *11. Reduction of Monthly Pension Due to Age of Medicare Supplement, Firefighter Kenneth Flickinger. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, 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. Lancaster, Yea.

INFORMAL HEARING FOR DISABILITY APPLICANT POLICE AMBER SAMUELS 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. Police Officer Amber Samuels, Disability Applicant and Ms. Anna Klausner-Parish, Attorney, Klausner, Kaufman, Jensen and Levinson, P.A.-Ms. Klausner-Parish confirmed with Ms. Samuels that she did not have an attorney. Mr. Lancaster asked Ms. Samuels if she had questions. She did not. Ms. Klausner-Parish reviewed this was an informal hearing. It was not to be an adversarial hearing. Ms. Klausner-Parish said if a disability was granted, she would draft a final order. If it was denied Ms. Samuels can appeal and request a formal hearing. It was reviewed that Ms. Samuels was injured during defensive tactics training. She was hurt by her partner. Ms. Samuels informed her superiors immediately. She has had surgery and physical therapy. Dr. Larson performed an Independent Medical Exam. He opined that her shoulder and elbow injury are total, permanent and in line of duty. The Board did not have any questions for Ms. Samuels. Motion by Mr. Sacco, seconded by Mr. Dorey to approve Ms. Samuel's disability was total based off her shoulder and elbow injury. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Motion by Mr. Sacco, seconded by Mr. Dorey to approve Ms. Samuel's disability was permanent due to her shoulder and elbow injury. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Motion by Mr. Sacco, second by Mr. Dorey to approve Ms. Samuel's disability is line of duty due to her shoulder and elbow injury. Motion carried with members voting as follows: Mr. Dorey,

Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Mr. Lancaster told Ms. Samuels she had been approved and Ms. Lindsay or Ms. Taglia-Polak will contact her after the meeting to inform her of what is next. He asked Ms. Samuels if she had questions. She responded no. Ms. Samuels left the meeting at 9:16 a.m. Discussion continued to Office Business.

ADOPTION OF MINUTES:

*1. December Quarterly Minutes 25-13-This item was approved under consent.

OLD BUSINESS:

1. Job Posting-The job has been offered to Ms. Stephanie Padron at \$19.50 per hour for 24 hours a week. Mr. Sacco performed the second interview with Ms. Lindsay and Ms. Taglia-Polak. Ms. Padron has worked at Sebco Books since 1999, she will continue to work for Sebco Books. She had reviewed the Pension Fund website and had questions about CPPT and PensionGold. Once offered the job she signed up for a class on Excel at the library. Her Motor Vehicle report, Credit Report, Background Check have all come back. Ms. Taglia-Polak was having difficulty with HireRight setting up the Drug Test. It showed that there is no testing site within a 100-mile radius. This has occurred since December 17, 2025. Ms. Taglia-Polak has had several calls with HireRight. Ms. Taglia-Polak requested Ms. Padron start and complete the drug test once it is available with the understanding if it were failed, she would be terminated. Motion by Mr. Sacco, seconded by Mr. Dorey to have Ms. Padron start with the understanding if the test were positive, she would be terminated. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Ms. Kristin Dale telephoned at 9:05 a.m.

2. Audit-The auditors came to the office Tuesday, December 11, 2025. The audit is scheduled to be presented at the February 13, 2026, meeting. There was an issue with GASB 40. An email was sent to remind Salem we need the GASB 40 run at trade date. That was not done. The auditors, Ms. Janes and Ms. Taglia-Polak had a Teams meeting during the week. The auditors will compare using statements to reconcile. They confirmed other clients are also run on trade dates. Ms. Taglia-Polak asked Ms. Garcia why it had changed. Ms. Garcia confirmed it has changed and would research what happened. Ms. Samuels telephoned at 9:08 a.m.

3. Police and Firefighter Board of Trustee Elected Representative Nominations and Election-Memo and Applications were given to Mr. Sacco and Mr. Dorey to be posted in the stations. Ms. Taglia-Polak posted to the Fund website. Nominations and applications must be returned by February 9, 2026, for the next Board meeting.
4. Police and Firefighter Board of Trustee Council Representatives-Council positions will be posted January 15, 2026, through February 5, 2026. February 19 the council will have their appointments, and Ms. Dennis will send an email the next week for the March 6, 2026, Board Meeting
5. Arthur J. Gallagher Risk Management Services-This item is pending. Discussion continued to Informal Disability Hearing for Police Officer Amber Samuels.

NEW BUSINESS:

- *1. Warrants for Payment
 - *a. Truist Commercial Checking Account-\$547.83-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-\$850.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Jason Dorey's Visa-This item was approved under consent.
 - *c. Truist Commercial Checking Account-\$850.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for James Brock's Visa-This item was approved under consent.
 - *d. Truist Commercial Checking Account-\$850.00Reimbursement to the Truist Commercial Checking Account Auto Pay for Anthony Sacco's Visa-This item was approved under consent.
 - *e. Truist Commercial Checking Account-\$850.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for Samantha Bertolini's Visa-This item was approved under consent.
 - *f. JP Morgan Asset Management-\$16,532.85-Management Fee for the RE Strategic Property Fund for the period ending 9/30/2025, Invoice 20250930-57655-A (Fire Fund Only)-This item was approved under consent.

*g. JP Morgan Asset Management-\$16,532.85-Management Fee for the RE Strategic Property Fund for the period ending 9/30/2025, Invoice 20250930-1788-A (Police Fund Only)-This item was approved under consent.

*h. Allspring Global Investments-\$5,033.90-Management Fee for 10/1-12/31/2025, Invoice 4401096371 (Fire Fund Only)-This item was approved under consent.

*i. Allspring Global Investments-\$10,099.95-Management Fee for 10/1-12/31/2025, Invoice 4401096371 (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 Application and Beneficiary Forms were accepted and approved on Police Officers Matthew Mock, Lana Kish, Marianne Mitchell, Geovanny Carrion Jr., Travis Fritzges, Bryson Stevenson-Harrell; Member Beneficiary Forms were accepted and approved on Firefighters Gabriel Pabon and Dillon Ris; a Retirement Beneficiary form was accepted and approved on Police Officer Neal Valenti; a Member DROP Beneficiary Form was accepted and approved on Police Officer Neal Valenti; Member Share Plan Beneficiary Forms were accepted and approved on Police Officers Neal Valenti, Matthew Mock, Lana Kish, Marianne Matchell, Geovanny Carrion Jr., Travis Fritzges, Bryson Stevenson-Harrell an Firefighters Gabriel Pabon and Dillon Ris-This item was accepted and approved under consent.

3. Share Plan Statements-There was a 9% return for both Police and Fire. For Police that is \$156,910.40 in earnings. State money allocated towards the Police Share Plan was \$587,163.40. Mr. Donlan reviewed that people who are eligible to retire early but wait do not receive additional share money, but they also do not forfeit. Mr. Sacco asked what happens if someone chooses not to retire. The person Mr. Sacco was referring to is eligible for normal retirement on September 1, 2026, if he does not start to draw at that time then we will know. Fire earned \$23,514.01, the allocated state money was \$175,553.92. One member is challenging his termination, so his Share money was not forfeited. Mr. Donlan reviewed the Share plan reconciled once a year on September 30.

Motion by Mr. Sacco, second by Mr. Dorey to accept and approve the Share Reports. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Discussion continued with City Computer System Change.

4. Government Accounting Standards Board (GASB) 67-68 for Police, Fire and General-The Plan beat the assumption rate. There were required assumption changes. The Plan Fiduciary Net position as a percentage of total pension liability for Police went from 79.49% to 79.99% and for Fire went from 75.62% to 76%. Fire had larger salary increases. If the Plan assumptions had not been changed the Net Pension Liability would be lower. Mortality table changes were required. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the Police, Fire and General GASB 67-68 reports. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Discussion continued to Share Plan Statements.

5. Office Business

- a. Equipment Upgrades and Purchases-There were none.
- b. Employee VISA Invoice Review for November-There were none.
- c. Upcoming Events-Educational Opportunities-FPPTA is the next educational event in February 2026. NCPERS is in May 2026.
- d. 401a or 457-Ms. Klausner-Parish reported Mr. Sendra had spoken with the Voya representative. They are making progress. The contract is with Voya's legal team. Ms. Taglia-Polak added once legal is completed Mr. Sendra, a representative from Voya, and she will complete the application together. Mr. Sacco asked about the fees. Ms. Taglia-Polak said there is a \$1,000.00 one-time fee for set up, a \$5,000.00 annual fee for administration and each employee will have \$100.00 deducted from their Voya account annually; it is \$25.00 a quarter.
- e. Ricoh-Bank of America resolved the fraudulently cashed check issue in the Fund's favor. They will be crediting the funds back.
- f. IRS Mileage Rate-The IRS mileage rate is up 2.5 cents per mile from last year. 2026 mileage rate is 72.5 cents. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the 2026 IRS mileage rate. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea.

g. Purchase Power Fee Increase-If the postage account is refilled in any billing cycle with over \$350.00 a postage overage fee of \$1 or 1.5% of the amount by which the aggregate postage account refills exceed \$350 will be assessed. The billing cycle is quarterly. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the Purchase Power fee increase. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Discussion continued to GASB 67/68.

h. City Computer System Change-Ms. Taglia-Polak said the office has received some payrolls. Police and Fire both had issues with people showing up as zero. The wire was more than what PensionGold showed. The City provided a spreadsheet instead of the ABT. Previously the Pension office would compare PensionGold to the ABT to make sure they matched. There were people missing from the spreadsheet. Ms. Taglia-Polak has completed October 10, 2025 payroll for Fire but is still waiting on response from payroll for Police. One firefighter sent his paystub, which was the amount Fire payroll was off from the money wired to the Fund. For Police a 10-year spreadsheet was processed using a number emailed, but the payroll number does not match. The office is waiting for an answer on his payroll (whether the emailed number or the PensionGold number is correct). He may need to be recalculated by the actuary. Ms. Taglia-Polak had to manually update Fire and Police who were incorrect, she estimated this took her about six (6) hours to do this one payroll. Mr. Lancaster said the office is three (3) months behind payroll, if it becomes six (6) months behind? It will affect the State Report, Audit, Funding. Should the Fund send a legal letter? Mr. Sacco said police have had pay issues ever since November 1, 2025. They are always overpaid then underpaid to correct for the over payment. If that continues when will the cutoff be? Mr. Lancaster asked Ms. Klausner-Parish for her opinion on sending a letter to the City Manager, Council and Payroll informing them of the impact this will have. Ms. Klausner-Parish agreed it would be a good idea to send the letter. Mr. Donlan said there is another issue with the high/low pay periods. It will affect benefit calculations. Mr. Sacco said a member was paid for only 37.5 hours and that pay period would be very low for the member. Motion by Mr. Sacco, seconded by Mr. Dorey to approve sending a letter drafted by the Fund attorneys to the City informing them of the affects on the Plan and the City. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea. Mr. Sacco

reminded everyone that years ago there was an inquiry about what was pensionable. Everything except for clothing and shoe allowance and sick and vacation payouts were pensionable with up to 129 hours of overtime. How does anyone know if it is being calculated correctly? Mr. Donlan said Foster and Foster receives the pensionable pay data from the pension office, his office can only assume the City is correct. Mr. Lancaster met with Mr. Wojciechowski several years ago about this. Holiday did not go into overtime calculation. Mr. Sacco said two (2) members asked how many overtime hours are used. Holiday has started calculating into overtime, correct? Ms. Dale said she had Ms. Marrero on teams and would ask her to call in. Ms. Marrero telephoned at 10:05 a.m. Ms. Marrero said holiday was counted and converted to overtime. Mr. Sacco said years ago Mr. Wojciechowski was splitting it out with the old system. Ms. Marrero said officers were trying to work extra overtime. Mr. Sacco pointed out for the officer who regularly worked overtime it penalized them because they only get up to 129 hours of overtime in their pensionable pay. Ms. Marrero said she would need to have Ms. Protho and Mr. Wojciechowski become involved. Ms. Marrero left the meeting at 10:21 a.m. Mr. Lancaster recommended making the Union aware. Mr. Donlan left at 10:22 a.m.

6. Replenish Commercial Checking Account-With a new employee starting the Fund will need to keep more in the commercial checking that pays the employees and Visa cards. Currently \$17,000.00 is transferred monthly, it should increase to at least \$19,000.00. Mr. Lancaster suggested making it \$20,000.00. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the commercial checking account monthly deposit to be increased from \$17,000.00 to \$20,000.00. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea

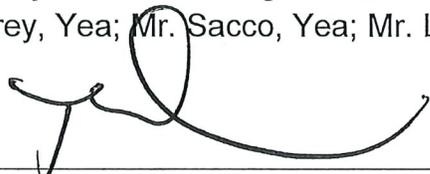
*7. Termination Refund/Rollover or Vested Termination if Eligible Police Officer Wesley Ferino-This item was approved under consent.

*8. Application for Retirement, Vegin Regular Retirement Distribution and Authorize Share Plan Distribution Police Officer Neal Valenti-This item was approved under consent.

- *9. Police Officer Jeff Reardon request to Calculate Benefits at Member's Expense-
This item was approved under consent.
- *10. Buyback Police Officer Nicholas Dennis-This item was approved under consent.
- *11. Reduction of Monthly Pension Due to Age of Medicare Supplement, Firefighter
Kenneth Flickinger-This item was approved under consent.

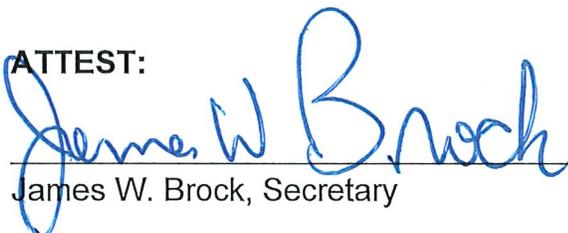
ADJOURNMENT:

Motion by Mr. Sacco, seconded by Mr. Dorey to adjourn the meeting at 10:23 a.m. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Lancaster, Yea.



Timothy W. Lancaster, Chairman

ATTEST:



James W. Brock, Secretary