

**PALM BAY POLICE AND FIREFIGHTERS' PENSION  
PLAN BOARD OF TRUSTEES  
Regular Meeting 24-06**

Held on the 7<sup>th</sup> of June, 2024 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 hour of 9:00 a.m.

**ROLL CALL:**

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

Also, in attendance was Ms. Katie Taglia-Polak, Executive Director Palm Bay Police and Firefighters' Pension Fund; Mr. Sean Sendra, Board Attorney, Klausner, Kaufman, Jensen and Levinson, P.A telephoned at 9:03 a.m.; Ms. Kristin Dale, Human Resources Generalist II, Human Resources Department, City of Palm Bay, telephoned at 9:00 a.m.; Mr. Blake Myton, Director, Senior Client Strategist, Sterling Capital Management, LLC, telephoned in at 9:16 a.m. Motion by Mr. Brock, seconded by Mr. Sacco to excuse Mr. Dorey. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea.

**AGENDA REVISIONS:**

Motion by Mr. Brock, seconded by Mr. Sacco under New Business, Consent \*1. Warrants for payment add i. Levi Ray and Shoup Inc.-\$9,370.50-PensionGold Maintenance and Support Fee for 8/1/2024-7/31/2025, Invoice 320745; next to \*9 DROP Returns add and BCA Quarterly Report; add under New Business 13. Allspring; \*14. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Jonathan Medina; \*15. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Justin Dudley; 16. Salem Announcement; 17. Budget; 18. Foreign Birth Certificates;

19. Monitoring Services Bernstein Liebhart. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea.

#### **CONSENT AGENDA:**

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

#### **ADOPTION OF MINUTES:**

\*1. May Quarterly Minutes 24-05-This item was approved under consent.

#### **OLD BUSINESS:**

1. Palm Bay Professional Firefighters, IAFF, Local 2446 Negotiations-This item is pending. Ms. Taglia-Polak reached out to Ms. Clawson, Fire may take longer then Police. Police is expected in a month.

2. Fraternal Order of Police Negotiations-This item is pending. This item was discussed above. Discussion continued to Old Business 4.

3. Sterling Capital Management-With the change of Sterling ownership from Truist to Guardian a consent form was prepared. Sterling worked with Mr. Klausner's office, Mr. Sendra confirmed this. Mr. Sendra said there is no fee change. The change contractual from Truist to Guardian. Motion by Mr. Brock, seconded by Mr. Sacco to approve the Assignment, Ratification and Assumption Agreement. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea. Mr. Myton left the meeting at 9:50 a.m. Discussion continued to New Business 3.

4. Fifth Trustee Solicitation-Mr. Lancaster has sent in his application. Deadline to apply is July 24, 2024.

5. Disability Guidelines-Mr. Sendra said the Palm Bay Police and Firefighters' Pension Fund's policies are in line with other plans. There were specific questions on PTSD. Mr. Sendra provided a questionnaire an Orlando Plan uses. It is straight forward.



Mr. Sendra said he was asked if the Fund could request incident reports and body cam footage. The office already requests incident reports. These don't always give the whole picture. The biggest issue with body cam footage is pending investigation and what is public record on it. Mr. Sacco said by the time they are applying for disability the investigation should have passed. The case should be closed by the time it comes to the application. Ms. Taglia-Polak said some people apply quickly. Mr. Sacco said the public can request body cam footage if a case is closed. What is blurred out is up to the discretion of the Chief and City. Mr. Sendra said you can obtain it, it is not a guarantee. The office does already receive Work Comp information. Military records are difficult to obtain and not always timely. Mr. Sendra discussed two (2) disabilities. One through the military then one through the Fund. When someone goes through the process and is qualified for duty it eliminates issues. Mr. Sacco asked what if they reinjure the same body part? The Board has no say in who is hired. Mr. Sendra said the Board may not be able to deny someone based off reaggravation a pre-existing condition. Orlando dealt with the same thing. The member disclosed his issue. Once cleared and qualified it eliminates back dated issues. The hiring screening is very important. Mr. Sacco asked if someone is receiving a PTSD disability from the military, then can the person come apply for a City PTSD claim? Mr. Sendra stated it is a hiring issue. Mr. Sacco asked if someone is receiving a PTSD disability are they a deniable hire? Legally can they deny someone for a disability? Mr. Sendra said it is an employment issue and would have to discuss with Mr. Klausner. One of the questions that came up was drug testing disability applicants. It is difficult to prove drugs are causing or making an issue worse. Mr. Lancaster left at 9:28 a.m. and returned at 9:29 a.m. You need a valid sample, from the correct person. Drug testing an applicant is not feasible. The City can do what they want with a drug test policy. The Fund cannot ask the City to test, it would be discriminatory. Mr. Sendra offered to look into it further. Mr. Sendra was asked if the Fund must use the same doctor? Ms. Taglia-Polak received the name of another doctor. The Fund is not required to use the same doctor. There is a limited number of doctors. The process is office staff receive applicant, records are requested, then it is sent to Mr. Klausner's office, and the Independent Medical Exam is set with a doctor within a reasonable distance. There are not many options. Mr. Sendra was asked if assumptions needed to change for the actuary? Mr. Sendra discussed this with Mr. Donlan. The actuary plans for contributions from the member and the City for a certain number of years. The actuary looks at it every few years to plan for disabilities. What is planned for is a more robust payment, disability payment is usually lower. There is a low impact in terms of the

assumption. Mr. Sacco asked once it is submitted, the independent medical exam is completed and accepted is that the extend of what is done? Can the Plan look into anything further? Interview with past employer, review their social media, interview neighbors and coworkers? Mr. Sendra said investigations are costly and usually after a member has been granted disability. Mr. Sacco asked if the Fund has the ability to interview people? Are rumors investigated? Mr. Sendra said he has not seen it done to that extent. He will discuss with Mr. Klausner and continue with next month's meeting. Mr. Klausner's office is to stay neutral. The Plan will have to hire an advocate to collect information. An advocate is usually at a formal meeting. Hiring an advocate is a budgeting challenge because it can fluctuate and cannot exceed the total. Discussion continued to Old Business 3.

6. Churchill Capital Call-The second capital call was sent in the amount of \$492,098.04. The remaining commitment is \$4,034,730.77. Additionally, Churchill made their first distribution in the amount of \$11,754.30. Ms. Taglia-Polak confirmed with Mr. Cole that this is what should be done. The distribution was sent to Salem's back office. Ms. Garcia was able to deposit into the R&D account. Ms. Taglia-Polak has sent updated instructions. Churchill sent Ms. Taglia-Polak a letter to have completed. She is working with Mr. Munzer at Nuveen to find out who completes it. It looks like it may be Argent and Bank of America (because that is Argent's bank). Mr. Munzer is working on clarifying.

#### **NEW BUSINESS:**

\*1. Warrants for Payment

\*a. Truist Commercial Checking Account-\$804.32-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Timothy Lancaster's VISA-This item was approved under consent.

\*b. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Jason Dorey's VISA-This item was approved under consent.

\*c. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for James Brock's VISA-This item was approved under consent.

\*d. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist



Commercial Checking Account for Auto Pay for Anthony Sacco's VISA-This item was approved under consent.

\*e. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Benjamin Kiszkiel's VISA-This item was approved under consent.

\*f. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Patricia Lindsay's VISA-This item was approved under consent.

\*g. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Samantha Bertolini's VISA-This item was approved under consent.

\*h. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Alice Tabares' VISA-This item was approved under consent.

\*i. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Mary Taglia-Polak's VISA-This item was approved under consent.

\*j. Allspring Global Investments-\$6,683.43-Management Fee for 1/1-3/31/2024, Invoice 4401042174 (Police Fund Only)-This item was approved under consent.

\*k. Allspring Global Investments-\$3,414.66-Management Fee for 1/1-3/31/2024, Invoice 4401042184 (Fire Fund Only)-This item was approved under consent.

\*i. Levi Ray and Shoup Inc.-\$9,370.50-PensionGold Maintenance and Support Fee for 8/1/2024-7/31/2025, Invoice 320745-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-A member beneficiary form was accepted and approved on Firefighter Randy Rosseau; a Member Retirement Beneficiary Form was accepted and approved on Police Officer Christopher Richards-This item was approved under Consent.

3. Office Business

- a. Equipment Upgrades and Purchases-There were none.
- b. Employee VISA Invoice Review for April-All staff Visas have FPPTA registration.
- d. Summary Plan Descriptions and Annual Employee Benefit Statements-Mr. Sendra has reviewed the Summary Plan Description drafts Ms. Taglia-Polak sent and made updates. Foster and Foster have provided their pages. They are ready to be sent with Employee Benefit Statements in June. Motion by Mr. Brock, seconded by Mr. Sacco to approve the Summary Plan Descriptions and mail with Employee Benefit Statements in June. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea.
- e. Office Security-Ms. Taglia-Polak met with Smart Alarm Inc. and is waiting on a quote.
- f. Checks-Several checks sent at the end of April and beginning of March were either late or lost in the mail. The Postal Distribution Office in Atlanta is having problems causing payments by check to be late. Ms. Lindsay took care of FPL payment. Those checks were lost in the mail. A stop and reissue were placed on them. Computer Experts did not receive their check. All were checks sent by Salem on April 25, 2024. Ms. Taglia-Polak had Salem place a stop and reissue on May 28, 2024 for Computer Experts. Ms. Taglia-Polak asked that Computer Experts check be sent priority so it could be tracked. Ms. Garcia said they can only do Fed Ex or regular mail. Fed Ex is a \$35 charge. Ms. Taglia-Polak told her to send it via Fed Ex so it can be tracked. Motion by Mr. Brock, seconded by Mr. Sacco to approve the \$35.00 Fed Ex Fee that will come in the Salem invoice. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea.

April 25, 2024 Police Officer Stephen Ball's refund was sent to Salem for payment. Salem sent a check on May 1, 2024. On May 30, 2024 Mr. Ball called and said he had not received his check. He agreed to have them place a stop and reissue and reimburse the \$35 Fed Ex Fee. Ms. Taglia-Polak had Salem place the stop and reissue on May 31, 2024. Mr. Ball called June 6, 2024, the rollover institution had not received his payment.



Ms. Garcia said it had not been paid, Salem will waive the \$35.00 fee. Mr. Ball has already paid the pension office \$35. Now the Pension Fund needs to reimburse him. Motion by Mr. Brock, seconded by Mr. Sacco to approve the \$35.00 reimbursement to Police Officer Stephen Ball. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea. Mr. Sacco asked why was it not paid. Ms. Taglia-Polak said she did not know and would ask. Ms. Taglia-Polak suggested for the members who do not want ACH that we have them pay the \$35.00 to have a check sent Fed Ex.

Mr. Sacco said you can track mail through the postal service. Ms. Taglia-Polak relayed they can only do regular mail or Fed Ex. She had asked about Priority because the cost would have been less. Ms. Taglia-Polak said not all vendors want to complete Salem's ACH form. It says they can credit and debit from the account on the form. Mr. Sacco asked what bank Salem is using. Ms. Taglia-Polak said she thought it was Bank of America now. Mr. Sacco asked if we can use a credit card. Ms. Taglia-Polak said yes, there is a \$15 fee with FPL. Mr. Lancaster asked how many vendors the Fund pays by check. Ms. Taglia-Polak estimated twenty (20). The Board requested a list of those paid by check. Find out what it would cost to pay all vendors by credit card. Members can pay \$35 for Fed Ex. Mr. Brock left at 10:18 a.m. Mr. Kiszkiel said to come up with a plan. Mr. Brock returned at 10:19 a.m.

- g. Offsite Drive-Ms. Taglia-Polak asked since it is the start of hurricane season did they want to run the offsite drive twice a month? The Board felt once a month was sufficient.
- 4. JP Morgan Fee Credit Program-Per an email from Mr. Cole The 30% fee credit will automatically be implemented in the third quarter; no additional action is required.
- 5. Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distributions as Per Guidelines and Authorize Share Plan Distribution Police Officer Timothy Lancaster-Mr. Lancaster Abstained from the Vote and Completed form 8B. This is for his retirement, share and DROP payments. Motion by Mr. Brock, seconded by Mr. Sacco to Begin Regular Monthly Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distributions as Per Guidelines and Authorize Share

Plan Distribution Police Officer Timothy Lancaster. Motion carried with members voting as follows

Mr. Brock, Yea  
Mr. Sacco, Yea  
Mr. Kiszkiel, Yea  
Mr. Lancaster, Abstained

6. Disability Applicant Christina West-Police Officer Christina West has applied for Disability. Motion by Mr. Brock, seconded by Mr. Sacco to approve moving forward with requesting records and paying the records request expense for Disability Applicant Police Officer Christina West. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster Yea.

7. Frontier Notice IRS Data Breach-Ms. Taglia-Polak received a notice from Frontier regarding an IRS Data Breach. She sent it to Mr. Sendra asking if there was anything the Fund needed to do. Mr. Sendra advised to send it to the City since the Fund uses their tax ID. Ms. Taglia-Polak forwarded it to the City Manager on May 22, 2024. A former IRS contractor stole IRS information on 70,000 businesses, Frontier was one of the businesses impacted.

\*8. Reduction of Monthly Pension Due to Age 65 Supplement, Firefighter Retiree Clifford Schoonmaker-This item was approved under consent.

\*9. DROP Returns and BCA Quarterly Report-This item was approved under consent.

\*10. Reduction of Monthly Pension Due to Age 65 Supplement, Police Officer Retiree Peter Gilbert-This item was approved under consent.

\*11. Reduction of Monthly Pension Due to Age 65 Supplement, Police Officer Retiree Patrick Evans-This item was approved under consent.

\*12. Completed Beneficiary Change for Police Officer Joseph Moreno-This item was approved under consent.



13. Allspring-The office received a letter that Allspring is merging the Discovery and Dynamic Growth Equity teams. Effective May 31 they merged to form Allspring Growth Equity Team. Mr. Cole is aware of changes and has no major concerns. He will watch them closely. Mr. Cole is going to prepare a revised addendum for approval at the August meeting. He will run the draft by Mr. Sendra.

\*14. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Jonathan Medina-This item was approved under consent.

\*15. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Justin Dudley-This item was approved under consent.

16. Salem Announcement-Mark Rhein has a new senior leadership position. Assisting with the succession plan is Chris Taylor, he will assume more of Salem's day to day business operations.

17. Budget-Ms. Taglia-Polak reviewed the current budget. The Plan is over \$325.00 for the audit. She would like to wait to see how the Plan does with communications because it is over for six (6) months, but she expects it will not be \$500 a month because none of the trustees' bills are reimbursed the maximum \$100. Also need to wait and see how Mr. Brock and Mr. Dorey's bills through April turn out. We have Ms. Janes financials through March 31, 2024 and Foster and Foster shows \$0.00. In April the Plan paid Foster and Foster \$83,580, the Plan has not been billed for the Impact Study or Statement yet. Foster and Foster will be close to the budgeted amount.

Ms. Taglia-Polak emailed Steve Bardin at the State, rather than Ms. Frietas (who originally said the budget needed to be by line item) because Ms. Taglia-Polak believed it was by total, not by line item. Mr. Bardin is on vacation until June 6. Mr. Sendra said it is by total budget, the point is to know the City contribution, it was not based on line items. Mr. Sendra said she can confirm with Mr. Bardin. Ms. Taglia-Polak briefly reviewed items on next year's budget. She will bring the 2024-2025 Fiscal Year proposed budget to the July meeting.

18. Foreign Birth Certificates-Ms. Taglia-Polak only received this the day before the meeting and asked Mr. Sendra to review. The questions are if someone has a foreign birth certificate that we cannot read, can we use a green card or driver's license?

Additionally, why do we collect birth certificates? Mr. Sendra said the reason to collect them are to verify the birthday of the beneficiary. Mr. Brock left the meeting at 10:29 a.m. It is verification of age. For a foreign birth certificate also request the person's green card and drivers license. Mr. Brock returned at 10:31 a.m.

19. Monitoring Services Bernstein Liebhart-Mr. Brock met representatives from Bernstein Liebhart while at NCPERS. They offer monitoring services based in New York and have a satellite office in Miami. Mr. Lancaster said we are maxed out on monitoring services. Mr. Kiszkiel said to keep them on file. Mr. Lancaster said at NCPERS presenters were going away from ESG (environmental, social and governance) investing. Presenters pushed DEI (diversity, equity and inclusion). Mr. Brock said a DEI presenter said they were gaining better returns.

**INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:**

There was no input from active or retired plan members.

**INPUT FROM THE PUBLIC:**

There was no input from any the public.

**ADJOURNMENT:**

Motion by Mr. Brock, seconded by Mr. Sacco to adjourn the meeting at 10:35 a.m. Motion carried with members voting as follows: Mr. Brock, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

  
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Timothy W. Lancaster, Chairman

**ATTEST:**

  
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James W. Brock, Secretary