

**PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Regular Meeting 26-02**

Held on the 13th of February 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 9:00 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 and Isabel Cardona, Pension Assistant, Palm Bay Police and Firefighters' Pension Fund arrived at 9:00 a.m.; Mr. Sean Sendra, Attorney, Klausner, Kaufman Jensen and Levison telephoned at 9:00 a.m.; Sharon Gray, Human Resource Generalist II, City of Palm Bay telephoned at 9:00 a.m.; Mr. Daniel Anderson, Partner and Ms. Jennifer Trotter, CPA, Director, Maudlin and Jenkins telephoned at 9:00 a.m.; Ms. Lark Janes, CPA arrived at 9:00 a.m.

AGENDA REVISIONS:

There were no agenda revisions.

CONSENT AGENDA:

Motion by Mr. Brock, seconded by Mr. Kiszkiel, to approve the Consent Agenda. 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. January Regular Minutes 26-01-This item was approved under consent.

AUDIT PRESENTATION AT 9:15 A.M.:

1. Mr. Daniel Anderson, CPA, Partner and Ms. Jennifer Trotter, CPA, Director, Maudlin and Jenkins, CPA-Audit for Fiscal Year End 9/30/2025-Mr. Anderson reviewed an unmodified audit is the highest performance rendered. Audit numbers and compliance follow the Plan documents appropriately. There were no findings, no difficulties, or disagreements. Working with Ms. Janes and Ms. Taglia-Polak went well. Maudlin and Jenkins are independent. The Plan follows GASB. There was an increase in \$18,000,000.00 in net position. There was \$13,000,000.00 in contributions between the City, State and Members and \$15,000,000.00 in benefit payments. \$21,000,000.00 was made by investment income. He reviewed the net pension liability with assumed rate of return changes. Ms. Taglia-Polak said she felt the transition from Mr. Kinsel to Ms. Trotter was smooth. Ms. Janes felt communication was easy. Motion by Mr. Brock, seconded by Mr. Kiszkiel to accept and approve the fiscal year end 2025 Audit. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

2. Ms. Lark Janes, CPA, LLC-Audit Progress Review and Accounting Update-Ms. Janes said we will have a debrief call and update the calendar to work for everyone. This way we complete the audit without crisis. There was a hiccup on a report from Salem. It was not run on the correct basis. Ms. Trotter, Ms. Morris, Ms. Janes, and Ms. Taglia-Polak had a Teams meeting and the auditors were able to work around. There is a short window of time the report can be run, once it has passed you cannot go back and run it. It was trade date verse settlement date. Ms. Janes said Ms. Garcia said bonds were the issue. Had it been on the correct basis it would have been okay. Ms. Janes suggested having the report run both ways next year. Ms. Taglia-Polak said Ms. Janes has been excellent to work with and she relies on her expertise and thanked her. Discussion continued to g. City Computer System Change.

OLD BUSINESS:

1. Police and Firefighter Board of Trustees' Elected Representatives Nominations and Elections-The office received Mr. Dorey and Mr. Sacco's nominations and applications. They are both current members in good standing. Both are running unopposed. No vote by membership is needed. The April meeting will need a notary. Mr. Brock and Mr. Kiszkiel are both notaries.
2. Police and Firefighter Board of Trustees Council Representatives-Mr. Brock and Mr. Kiszkiel both submitted their applications to the City. Ms. Taglia-Polak confirmed with Ms. Dennis that they are the only people who applied. It will be on the February 19, 2026, council meeting for council review and approval.
3. Arthur J. Gallagher Risk Management Service-The insurance had been approved, Ms. Taglia-Polak followed up with the Board insurance total for Equipment Floater/General Liability, Excess Liability and Fiduciary Liability. The total was \$20,712.75; this was up \$811.69 from last year.
4. Share Plan Reports-Firefighter Jordan Robinson worked three (3) weeks and was not listed as terminated. Foster and Foster recalculated the share, forfeiting Mr. Robinson's share. Only the revised Share statements were sent to members. Mr. Sacco and Mr. Dorey have been given a list of members who have returned mail and need to update their addresses. Staff have already tried contacting the members with no response.
5. Disability Amber Samuels-Ms. Taglia-Polak said the office needs approval for all Klausner Kaufman Jensen and Levinson fees related to Ms. Samuels disability processing. Motion by Mr. Brock, seconded by Mr. Kiszkiel to approve all additional attorney fees for work on Ms. Samuels' disability processing. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
6. Job Posting-Ms. Padron was hired, worked a week and a half. She is no longer working at the Fund. Motion by Mr. Brock, seconded by Mr. Kiszkiel to approve costs associated with having a new employee set up. Motion carried with members voting as

follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

NEW BUSINESS:

*1. Warrants for Payment

- a. Truist Commercial Checking Account-\$63.55-Reimbursement to the Truist Commercial Checking Account Auto Pay for Timothy Lancaster's Visa-This item was approved under consent.
- b. Eagle Asset Management-\$671.59-Management Fee for 10/1-12/31/2025, Invoice 943761302618 (Fire Fund Only)-This item was approved under consent.
- c. Eagle Asset Management-\$1,821.12-Management Fee for 10/1-12/31/2025, Invoice 041001269941 (Police Fund Only)-This item was approved under consent.
- d. Polen Capital Management-\$4,598.48-Management Fee for 10/1-12/31/2025 (Fire Fund Only)-This item was approved under consent.
- e. Polen Capital Management-\$11,011.36-Management Fee for 10/1-12/31/2025 (Police Fund Only)-This item was approved under consent.
- f. Salem Trust-\$25,992.37-Account Management Fee for 10/-12/31/2025, Fee A/C Number M69930-This item was approved under consent.
- g. SSI Investment Management-\$13,877.00-Management Fee 10/1-12/31/2025, Invoice 002026-0024 (Fire Fund Only)-This item was approved under consent.
- h. SSI Investment Management-\$13,874.00-Management Fee 10/1-12/31/2025, Invoice 002026-0023 (Police Fund Only)-This item was approved under consent.
- i. Deprince, Race and Zollo, Inc.-\$4,357.70-Management Fee for 10/1-12/31/2025, Invoice 202504067 (Fire Fund Only)-This item was approved under consent.
- j. Deprince, Race and Zollo, Inc.-\$4,499.81-Management Fee for 10/1-12/31/2025, Invoice 202504066 (Police Fund Only)-This item was approved under consent.
- k. Advent Capital-\$13,576.49-Investment Management Fees for Quarter End 12/31/2025 (Police Fund Only)-This item was approved under consent.

I. Advent Capital-\$13,519.99-Investment Management Fees for Quarter End 12/31/2025 (Fire 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 Officer Bronson Shortt and Firefighter Mark Weiss; Member Beneficiary Forms were accepted and approved on Police Officers Danielle Featherstone, Dalton Melius, Jeff Reardon, Nicole Brown, Virginia Hodge; Sean Pindar and Firefighters Carlos Pozo, Theresa Acker, William Curphey; a Retirement Beneficiary form was accepted and approved on Police Officer Amber Samuels and Firefighter Duane Crowley; a Member DROP Beneficiary Form was accepted and approved on Firefighter Duane Crowley; Member Share Plan Beneficiary Forms were accepted and approved on Police Officers Dalton Melius, Danielle Featherston, Nicole Brown, Jeff Reardon, Virginia Hodge, Bronson Shortt, Sean Pindar and Firefighters Duane Crowley, Mark Weiss, Carlos Pozo, Theresa Acker and William Curphey-This item was accepted and approved under consent.

3. Probationary 6 Month Review Isabel Cardona-Ms. Cardona has done a good job. She schedules appointments for Ms. Taglia-Polak and is considerate of her time. Ms. Taglia-Polak reminded her job knowledge will come with time. She has been a positive addition to the team. Ms. Cardona thanked the Board for allowing her to be part of the team. Ms. Taglia-Polak suggested sending Ms. Cardona to Division of Retirement for the state training. She said in the past six (6) month reviews the Board has given a three percent (3%) increase. Motion by Mr. Brock, seconded by Mr. Kiszkiel to give Ms. Cardona a three percent (3%) increase in pay beginning at her six (6) month anniversary date. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

4. Office Business

- a. Equipment Upgrades and Purchases-There were none.
- b. Employee VISA Invoice Review for December-Ms. Bertolini had FPPTA Registration. Ms. Taglia-Polak called Visa to ask when Mr. Dorey's new card will come, it expires soon. They said it usually comes two weeks before the expiration

date. She asked if his Visa had been sent, they could not give her any information because she is not an authorized user. Mr. Lancaster went to Truist to request a Visa for Ms. Cardona a month ago. The Visa has not arrived. Ms. Taglia-Polak told the representative Ms. Cardona was with her in the office, if she passed the phone to her can we find out where her Visa is. The representative said no because we did not have a card number to provide. Ms. Taglia-Polak asked what needs to be done to add an authorized user, they said complete a Form 2370. Ms. Taglia-Polak asked if the Board was comfortable adding her as an authorized user. If not Mr. Lancaster will have to deal with Visa on all issues. The representative would not tell Ms. Taglia-Polak who the other users were. Motion by Mr. Brock, seconded by Mr. Kiszkiel to add Ms. Taglia-Polak as an authorized user on the Visa. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

c. Upcoming Events-Educational Opportunities-NCPERS is in May 2026. Motion by Mr. Brock, seconded by Mr. Kiszkiel to register Ms. Cardona with FPPTA, she can start the CPPT process. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

d. 401a or 457-Mr. Sendra sent conditions to Voya and they agreed. There will be a side letter. Once it is cleared with legal then onboarding will begin.

e. Rollover Procedure-This item was tabled.

f. Locksmith-Staff unintentionally locked the safe key inside the safe. Kwik Key of Brevard delivered another key. Motion by Mr. Brock, seconded by Mr. Kiszkiel to approve the \$145.00 Kwik Key charge. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

g. City Computer System Change-Mr. Lancaster said the fiscal year end 2025 audit is complete. The issues with the computer system can cause issues with the next audit. He wants to make the City Manager and pertinent staff aware of the effects of having late and incorrect payroll information. Mr. Sendra drafted a letter to the City Manager stating how this impacts the audit, accountant, and staff. Ms. Janes thought it looked good, it is possible to lose state money. Motion by Mr. Brock, seconded by Mr. Kiszkiel to approve Mr. Sendra sending the drafted letter to Mr. Morton. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Lancaster

asked to have Mr. Golden included. Mr. Dorey plans to provide a copy of the letter to Mr. Gent. Discussion continued to 8. Overtime and Holiday Pay.

5. FPPTA School Review-Mr. Sacco said it was interesting when people plan for retirement they do not consider that they will be bored. Many people do not realize the pension check will be taxed. The importance of a COLA was reviewed. There was discussion of the impact of eliminating property taxes. It will be a detriment. Police and Fire will be exempt but other services will be affected. Mr. Dorey and Mr. Sacco met with Dr. Reuther who previously spoke at FPPTA. Mr. Sacco questioned the process. If there is other information it cannot be treated as fact unless there is proof. Mr. Brock said there was a disability claim where the applicant was not present at the incident.

6. Siteimprove Renewal-Siteimprove is for website ADA compliance. The renewal fee has increased from \$7,158.36 to \$7,373.11. This is an increase of \$214.75 which is three (3%). Motion by Mr. Brock, seconded by Mr. Kiszkiel to approve the fee increase for Siteimprove for 2026-2027. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

7. Klausner Memo-Mr. Klausner's office sent a memo regarding required documents for posting by Plan Sponsor. Ms. Taglia-Polak reviewed the memo and updated the website with Mr. Bertolini's information as the Records Management Liaison Officer and records requests can be sent to her. A fee may apply. All other information required was already on the website.

8. Overtime and Holiday Pay-The FOP Board, FOP President, State Representative met with the City HR Director and City Manager. The belief through conversation is that Holiday pay has been incorrectly coded as Overtime and will need to be remedied. Ms. Janes asked how far back. Mr. Sacco was unsure, a minimum of five (5) years. It will be similar to the corrections in 2021. The City will need to make corrections. A MOU and impact study will be needed. Mr. Lancaster said the City acknowledged it was done incorrectly. Mr. Sacco said in 2021 this was questioned and the response was it was paid correctly. The system splits it out; the members would not see it. This may need a program change. Ms. Janes said she is not sure of the scope. Holidays are a small percentage of pay but since we are unsure of the number of years. It is on a payroll system the City no longer has. The data should have been transferred. The Board thanked Ms. Janes for

attending, her work and staying through the extra couple items. Ms. Janes left the meeting at 9:46 a.m. Discussion continued to Old Business 1.

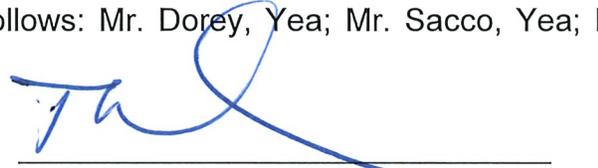
*9. Application for Retirement and Entry into DROP Firefighter Duane Crowley-This item was approved under consent.

*10. Police Officer Danielle Featherston request to Calculate Benefits at member's expense-This item was approved under consent.

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

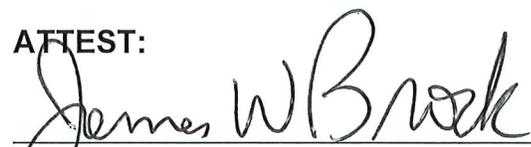
ADJOURNMENT:

Motion by Mr. Brock, seconded by Mr. Kiszkiel to adjourn the meeting at 10:13 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