

**PALM BAY POLICE AND FIREFIGHTERS' PENSION
PLAN BOARD OF TRUSTEES
Regular Meeting 26-04**

Held on the 3rd of April 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 8:53 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 Samantha Bertolini, Records Management Liaison Officer, Palm Bay Police and Firefighters' Pension Fund arrived at 8:53 a.m.; Mr. Sean Sendra, Attorney, Klausner, Kaufman Jensen and Levison telephoned at 8:59 a.m.; Ms. Laura Clawson, HR Director, City of Palm Bay arrived at 8:53 a.m.; Ms. Sharon Gray, Human Resources Generalist II, City of Palm Bay telephoned at 9:03 a.m.; Ms. Louise Protho, Paymaster, City of Palm Bay telephoned at 9:20 a.m.; Mr. Patrick Donlan, Actuary, Foster and Foster telephoned at 9:14 a.m.

OATH OF OFFICE:

To be administered to the following Trustees: Police Elected Representative Anthony Sacco; Fire Elected Representative Jason Dorey; City Council Appointees James W. Brock and Benjamin Kiszkiel-Ms. Laura Clawson administered the Oath of Office to the above trustees.

AGENDA REVISIONS:

Motion by Mr. Brock, seconded by Mr. Sacco to add under Old Business *1. Warrants for Payment, e. Foster and Foster, Inc.-\$28,951.00-Preparation of the 2025 Use of State Money, Preparation of the October 1, 2025 Actuarial Valuation Report and electronic filing to Division of Retirement, Invoice 41006 (Fire Fund Only), f. Foster and Foster, Inc.-\$5,326.00-Preparation of the 2025 Chapter 112.664 Compliance Disclosure, Preparation of the October 1, 2025 Actuarial Valuation Report and Electronic Filing to the Division of Retirement, Preparation of GASB 67 and 68 with measurement date 9/30/2025, Invoice 41014 (General Fund Only), g. Foster and Foster, Inc. \$29, 342.00 Email Correspondence regarding Roy Lavanture, Benefit Calculation Amber Samuels, Preparation of the 2025 Use of State Money, Preparation of the October 1, 2025 Actuarial Valuation Report and Electronic Filing to the Division of Retirement. Add 7. JP Morgan Fee Credit and 8. Slug a Bug. 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. Brock, seconded by Mr. 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. Discussion continued to Office Business.

ADOPTION OF MINUTES:

*1. March Quarterly Minutes 26-03-This item was approved under consent.

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

Mr. Patrick Donlan, Actuary-Mr. Donlan reviewed the General Actuarial Valuation Report first. The market value of assets is \$308,131.00. The value of benefits is \$9,940.00. The remaining member is 91 years old. Once the last member passes away the money will be split into Police and Fire. Police and Fire reports were reviewed together.

There were many new police and fire hired. They had both larger than expected pay increases. The assumption for one (1) year was beat, but using the four (4) year smoothing technique 2022 still hurt the funding requirement. 2022 will fall off next year. Going forward the last three (3) years have gains. Fire went from 128 active to 140. Police went from 161 active to 168. At October 1, 2025, the Unfunded Actuarial Accrued Liability was \$46,995,747.00 for Fire and \$53,553,821 for Police. In 2024 three (3) vested terminations were granted disability. Mr. Sacco asked to have the new entrants explained. Mr. Donlan explained that Police buybacks are at a very reduced rate. Seven (7) of twenty (20) new entrants have prior service. It is assumed they will buy back their time, and it increases the liability. Motion by Mr. Brock, seconded by Mr. Sacco to approve the Police, Fire and General Actuarial Valuation Reports. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued with the State Report.

OLD BUSINESS:

1. Overtime and Holiday Pay-Mr. Sacco inquired and has no answers. Mr. Clawson was not having luck with the union. She will ask the City Manager about what he wants to do. Mr. Sacco said a change needs to be made. Mr. Lancaster asked if a change is being made. Ms. Clawson responded no, it is a language interpretation and there are costs involved. Mr. Sacco asked if he should reach out to the City Manager; he agreed the calculation was incorrect. Ms. Clawson will reach out to Mr. Morton. There was discussion about going back five (5) years. Some of the union do not agree and are happy with the way it has been done. Mr. Sacco said it is wrong, if someone works half the holidays of the year, they are shorted sixty (60) hours of straight time. Ms. Clawson said if she is given the approval, she will have Mr. Sacco come in and speak with Ms. Protho. Mr. Sacco asked last time this occurred, was there a Memo of Understanding or Letter of Understanding? Mr. Lancaster said there was no Memo of Understanding because it is law. Last time there was a letter stating the proper way to interpret the law. Mr. Sacco said a couple of months ago Mr. Morton agreed it needed to be fixed. Mr. Lancaster asked if the FOP Representative is aware, Mr. Sacco said he is. Mr. Dennis has not had any communication; Mr. Sacco will be in contact. Ms. Clawson said they are paying time and a half; the issue is the pensionable. Mr. Sacco said he is unsure if it is a violation of FLSA.

Mr. Lancaster told Ms. Clawson Ms. Prothro was amazing at helping with Workday and catching the payrolls up. Ms. Clawson said it was a difficult situation. Discussion continued to 401a or 457.

NEW BUSINESS:

*1. Warrants for Payment

- a. Truist Commercial Checking Account-\$59.11-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-\$1,135.00-Reimbursement to the Truist Commercial Checking Account Auto Pay for James Brock's Visa-This item was approved under consent.
- c. JP Morgan Asset Management-\$16,836.43 Management Fee for 1/1-3/31/2026, Invoice 20251231-57655-A (Fire Fund Only)-This item was approved under consent.
- d. JP Morgan Asset Management-\$16,836.43 Management Fee for 1/1-3/31/2026, Invoice 20251231-1788-A (Police Fund Only)-This item was approved under consent.
- e. Foster and Foster, Inc.-\$28,951.00-Preparation of the 2025 Use of State Money, Preparation of the Oct. 1, 2025, Actuarial Valuation Report and electronic filing to Division of Retirement, Invoice No. 41006 (Fire Fund Only)-This item was approved under consent.
- f. Foster and Foster, Inc.-\$5,326.00-Preparation of the 2024 Chapter 112.664 Compliance Disclosure, Preparation of the October 1, 2026 Actuarial Valuation Report and Electronic Filing to Division of Retirement, Preparation of GASB 67 and 68 with measurement date 9/30/2025, Invoice 41014 (General Fund Only)-This item was approved under consent.
- g. Foster and Foster, Inc.-\$29,342.00-Email Correspondence regarding Roy Lavanture, Benefit Calculation Amber Samuels, Preparation of the 2025 Use of State Money, Preparation of the October 1, 2025, Actuarial Valuation Report and Electronic Filing to the Division of Retirement-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 Police Officer Kevin Smith-This item was accepted and approved under consent.

3. Office Business

a. Equipment Upgrades and Purchases-There were none

b. Employee VISA Invoice Review for February-Ms. Taglia-Polak said she misspoke last meeting and Ms. Bertolini's FPPTA Hotel was on the February Visa. Mr. Dorey received his Visa. Discussion continued to Overtime and Holiday.

c. Upcoming Events-Educational Opportunities-NCPERS is coming up. NCPERS sent out an email since they partnered with the Society of Actuaries the dues will increase \$630.00 for next year's membership. FPPTA will be in June.

d. 401a or 457-Mr. Sendra and Ms. Taglia-Polak had a call with Voya. Mr. Lancaster was added as authorized signor. Ms. Taglia-Polak said there needs to be another authorized signor in case Mr. Lancaster is unavailable. Motion by Mr. Brock, seconded by Mr. Dorey to make Mr. Dorey the other authorized signor. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

e. City Computer System Change-Ms. Taglia-Polak asked Mr. Lancaster if he still wanted a letter drafted back to the City. He said no, he told Ms. Clawson today it was resolved and appreciated the help. Discussion continued to Presentation of Actuarial Valuation Reports.

f. State Report-The State Report was submitted on March 11, 2026. Ms. Taglia-Polak contacted the State after a couple of weeks because there had been no response. Ms. Freitas said Ms. Browning has retired so they are down a person and it is taking longer.

g. WCAG 2.1 Compliance-A memo came from Mr. Klausner's office. Mr. Sendra and Ms. Taglia-Polak have been working on making sure the Fund is in compliance. Mr. Sendra said it was a good idea to have the manual checks done. Last time several places were sued. Mr. Sendra said it sounded like members find use on the site. It can be reduced substantially. Ms. Taglia-Polak reached out to Mr. Newsome in the City IT. He attended WCAG training and they use PAC.

Ms. Taglia-Polak confirmed with Computer Experts that it can be downloaded. She downloaded it and Mr. Pilkington at Computer Experts taught her how to change metadata. That was where the PDFs kept failing. Nothing scanned can be used, it must be saved as a PDF. Mr. Sendra confirmed that it is because a scan is an image and not readable. Ms. Taglia-Polak said she was going to send the minutes electronically to be signed to see if that would work. Mr. Dorey asked how much Siteimprove catches. There is no guarantee. Mr. Lancaster said there is plenty that is not required on the site. Frequently Asked Questions can be removed. Mr. Sacco asked if there is a way the members can pull their personal pension information on the site. Mr. Donlan said he can provide a quote for that. He will need the payroll feed from the City, load into software, the member can enter their retirement year, benefits, salary assumptions. Mr. Lancaster asked Mr. Donlan to bring the proposal to the June meeting. Mr. Lancaster said to clean up the website. Mr. Sacco asked why the Fund should pay if there is no guarantee. Mr. Lancaster responded for due diligence. Otherwise, it is negligence. Mr. Sacco asked if there was a lawsuit and if the issue is remedied then what would happen. Mr. Sendra will check; they would have to defend the Fund every time they are sued. It is not a requirement, but it is a recommendation to either take the site down or minimize the site and go more extensive with Siteimprove. Trustees decided to scrub the website, check with LRS to see what they can offer, not to pay for manual checks at this time. Ms. Taglia-Polak is to work with Mr. Lancaster on what to take down.

h. Rollovers-Mr. Lancaster had previously asked to have this added to the agenda. Ms. Taglia-Polak created a written procedure. It is the same procedure previously used; it is now written. Motion by Mr. Brock, seconded by Mr. Sacco to approve the Rollover Procedures. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

i. FOIA Policy-The office is receiving more Freedom of Information Act requests. This policy would allow the office to charge for more extensive requests. Mr. Sendra has reviewed it. Motion by Mr. Brock, 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.

4. Taurus Update-Ms. Taglia-Polak updated the Board the office received the first capital call for \$456,751.00. It has been set up to be wired.

*5. Termination from Employment; Begin Regular Retirement Distribution; Authorize DROP Distribution by Withdrawal/Rollover and/or Annual Distribution Firefighter Gustavo Forero-This item was approved under consent.

6. Buyback Calculation at Member's Expense Police Officer Nicholas Dennis-Mr. Dennis did not take his buyback that was provided to him on March 3, 2026, to Ms. Protho until March 23,2026. This did not leave Ms. Protho enough time to use his sick and vacation time for the March 25,2026 payroll. Mr. Sendra was contacted, he spoke with Mr. Donlan. This would not create a liability, so it is acceptable to authorize the payment to be in the next payroll. Mr. Dennis initiated payment before the (thirty) 30 days were up. Mr. Sacco asked how he would know. Ms. Taglia-Polak said he was told and it was provided in a letter. Ms. Protho said she felt the issue was resolved because the next member brought it to her immediately and Ms. Lindsay emailed her. Motion by Mr. Brock, seconded by Mr. Sacco to approve the payment of Mr. Dennis's buyback in the April 10, 2026, payroll. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

7. JP Morgan Fee Credit-JP Morgan will send a fee credit in the amount for \$20,627.00 for each Police Fund and Fire Fund.

8. Slug A Bug-Motion by Mr. Brock, seconded by Mr. Sacco to approve a recurring varies payment for Slug a Bug. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

ADJOURNMENT:

Motion by Mr. Brock, seconded by Mr. Sacco, to adjourn the meeting at 10:00 a.m. Motion carried with members voting as follows:

Timothy W. Lancaster, Chairman

ATTEST:

James W. Brock, Secretary

Minutes approved at the Friday, May 1, 2026 Meeting 26-05. Signed Copy can be requested from the pension office.