



PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN

www.pbpfpf.org

Robert J. Conlan Professional Center
1501 R. J. Conlan Blvd., NE, Suite 240 - Palm Bay, Florida 32905
49th Anniversary ~ Fund Established May 2, 1974

Quarterly Meeting 24-02
Friday, February 2, 2024-9:00 A.M.

CALL TO ORDER:

ROLL CALL:

AGENDA REVISIONS:

ADOPTION OF MINUTES

CONSENT AGENDA:

There will be no separate discussion on those items listed under Consent Agenda (indicated with asterisks (*)). They will be enacted by the Board of Trustees by one motion. If discussion is desired by the Board, that item will be removed from the Consent Agenda by the Board and will be considered in the order that it appears on the agenda.

ADOPTION OF MINUTES:

*January Regular Minutes 24-01

STERLING CAPITAL MANAGEMENT, LLC AT 9:15 A.M.:

1. Mr. Blake Myton, Director, Senior Client Strategist
 - a. Quarterly Report

BURGESS CHAMBERS AND ASSOCIATES, INC. AT 9:30 A.M.:

1. Mr. Larry Cole, Performance Manager

- a. Quarterly Report
- b. Monthly Cash Transfer Letter
- c. Churchill Asset Management Private Credit Update
- d. Resolute

AUDIT PRESENTATION AT 10:00 A.M.:

1. Ms. Alison N. Wester, CPA, CGMA, Partner, Mauldin & Jenkins, CPA-Audit for Fiscal Year Ending 9/30/2023
2. Ms. Lark Janes, CPA, LLC-Audit Progress Review and Accounting Updates

COMPUTER EXPERTS AT 10:30 A.M.:

1. Mr. Mark Mageau, Vice President
 - a. Work Stations
 - b. Server

OLD BUSINESS:

- *1 DROP Returns December 31, 2023
2. Review of FPPTA School
3. Police and Firefighter Board of Trustees' Elected Representative Nominations and Election
4. Salem/TMI Merge with Argent Financial
5. Administrative Rule Governing the Distribution of DROP Account Balances for Police Officers and Firefighters
6. Police and Firefighter Board of Trustees' Council Representative
7. Police Officer Sherif Brown Overpayment

8. Rollovers Resh and Hensel

NEW BUSINESS:

*1. Warrants for Payment

- a. Salem Trust-\$22,241.92-Account Management Fee for 10/1-12/31/2023, Fee A/C Number M69930
- b. DePrince, Race, and Zollo, Inc.-\$4,420.00-Management Fee for 10/1-12/31/2023, Invoice 202304075 (Fire Fund Only)
- c. DePrince, Race, and Zollo, Inc.-\$4,564.00-Management Fee for 10/1-12/31/2023, Invoice 202304076 (Police Fund Only)
- d. SSI Investment Management-\$12,564.00-Management Fee 10/1-12/31/2023, Invoice 002024-0012 (Police Fund Only)
- e. SSI Investment Management-\$12,568.00-Management Fee 10/1-12/31/2023, Invoice 002024-0013 (Fire Fund Only)
- f. Truist Commercial Checking Account-\$850.00-Reimbursement to the Truist Commercial Checking Account for Auto Pay for James Brock's VISA
- g. Burgess Chambers and Associates-\$22,305.21-Performance Monitoring and Advisory Fee for 12/31/2023, Invoice 24-120

*2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement\Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations

3. Office Business

- a. Equipment Upgrades and Purchases
- b. Employee VISA Invoice Review for December
- c. Upcoming Events-Educational Opportunities
- d. TMobile
- e. AT&T Conference Calling
- f. Giordano

4. Arthur J. Gallagher Risk Management Service-Application for Renewals

5. Police Share Plan

*6. Reduction of Monthly Pension Due to Age 65 Supplement, Firefighter Retiree Ronald Bratsch

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

INPUT FROM THE PUBLIC:

ADJOURNMENT:

If an individual decides to appeal any decision made by the Board of Trustees with respect to any matter considered at this meeting, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based (FS 286.0105). Such person must provide a method for recording the proceedings verbatim.

In accordance with the Americans with Disabilities Act, persons needing special accommodations for this meeting shall, at least 48 hours prior to the meeting, contact the Pension Office at (321) 724-8877 or Florida Relay System at 711.

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The location, Robert J. Conlan Professional Center, 1501 R. J. Conlan Boulevard, NE, Suite 240, (corner of Palm Bay Road East & Robert J. Conlan Boulevard, 2nd Floor of the R.J. Conlan Professional Center) Palm Bay, Florida 32905, which is open to the public, shall serve as an access point.