



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

47th Anniversary ~ Fund Established May 2, 1974

BOARD OF TRUSTEES

Quarterly Meeting 22-03

Friday, February 4, 2022-9:00 A.M.

CALL TO ORDER:

ROLL CALL:

AGENDA REVISIONS:

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 Minutes 22-01

*January Special Minutes 22-02

TRUIST FINANCIAL CORPORATION AT 9:30 A.M.:

1. Mr. Blake Myton, First Vice President, Senior Investment Manager
 - a. Quarterly Report

BURGESS CHAMBERS AND ASSOCIATES, INC. AT 9:45 A.M.:

1. Mr. Larry Cole, Performance Manager
 - a. Quarterly Report

OLD BUSINESS:

- *1. DROP Returns for December 31, 2021
2. Samantha Bertolini, Records Management Liaison, Scheduling
3. Review of Florida Public Pension Trustees' Association (FPPTA) School
4. Long Range Planning Follow-up
5. Police and Firefighter Board of Trustees' Elected Representatives Applications, Nominations, and Election
6. Board of Trustee City Council Appointments
7. Firefighter Pensionable Compensation
8. Palm Bay Professional Firefighters, IAFF, Local 2446 Negotiations
9. Draft Ordinance to Reflect the Change in IRS Code Minimum Distribution Age from 70 1/2 to 72 Effective January 1, 2020
10. Share Plan Policy for Surviving Beneficiaries
11. Buy Back of Prior Florida State Retirement System Service
12. Revised Special Tax Notice

NEW BUSINESS:

- *1. Warrants for Payment
 - a. Salem Trust-\$28,881.79-Account Management Fee for 10/01/-12/31/2021, Fee A/C Number M69930
 - b. Burgess Chambers and Associates-\$26,034.73-Performance Monitoring and Advisory Fee for 12/31/2021, Invoice 22-46
 - c. SSI Investment Management-\$17,834.00-Management Fee 04/01-06/30/2021, Invoice 002021-0187 (Police Fund Only)
 - d. SSI Investment Management-\$17,316.00-Management Fee 04/01-06/30/2021, Invoice 002021-0188 (Fire Fund Only)
 - e. Eagle Asset Investment Management-\$1,673.22-Management Fees for Billing Period 10/01/2021-12/31/2021, Invoice 041058746054 (Police Fund Only)
 - f. Eagle Asset Investment Management-\$617.71-Management Fees for Billing Period 10/01/2021-12/31/2021, Invoice 94379060608 (Fire Fund Only)

- g. Polen Capital Management-\$26,069.54-Management Fees for Quarter, 12/31/2021 (Police Fund Only)
 - h. Polen Capital Management-\$11,965.07-Management Fees for Quarter, 12/31/2021 (Fire Fund Only)
 - i. Allspring Global Investment-\$17,804.07-Management Fees for 10/01/-12/31/2021, Invoice 13666872 (Police Fund)
 - j. Allspring Global Investments-\$9,217.65-Management Fees for 10/01/-12/31/2021, Invoice 13666874 (Fire Fund Only)
 - k. Advent Capital-\$17,960.12-Investment Management Fees for Quarter End 12/31/2021, (Police Fund Only)
 - l. Advent Capital-\$17,461.04-Investment Management Fees for Quarter End 12/31/2021, (Fire Fund Only)
 - m. JP Morgan-\$26,725.83-Investment Management Fees for Quarter End 012/31/21, Invoice 20211231-1788-A (Police Fund Only)
 - n. JP Morgan-\$26,725.83-Investment Management Fees for Quarter End 12/31/2021, 20211231-57655-A (Fire Fund Only)
 - o. SunTrust/Truist Commercial Checking Account-\$713.13-Reimbursement to the SunTrust /Truist Commercial Checking Account for Auto Pay for Tim Lancaster's VISA Card
- *2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement\Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations
 - 3. Annual Review of Office Manager Mary K. Taglia-Polak
 - 4. Board Business
 - 5. Office Business
 - a. Equipment Upgrades and Purchases, Sprint T-Mobile Phone
 - b. Annual State Report
 - c. Employee VISA Invoice Review for January
 - d. Suspension of Monthly Retirement Payment on Keith Kelley
 - e. Upcoming Events-Educational Opportunities
 - *6. Application and Purchase of Buyback, Police Officer William Pennington

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.