

**CITY OF PORT ORANGE
POLICE OFFICERS' PENSION BOARD
QUARTERLY MEETING AGENDA**

**Port Orange Police Department
Police Department Training Room
4545 Clyde Morris Blvd.
Port Orange FL 32129
Thursday, February 20, 2020
9:00 a.m.**

Andrew McKay Police Trustee	William Proctor Secretary	Warren Carman Chairman	Drew Bastian Resident Trustee	Brian Cobb Resident Trustee
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Disability Information: If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk for the City of Port Orange, 1000 City Center Circle, Port Orange, FL 32129, telephone number 386-506-5563, within two working days of your receipt of this notice or five days prior to the meeting date. If you are hearing or voice impaired, contact the relay operator at 1-800-955-8771.

Appeal Notice: Any person who decides to appeal any decision made by the Port Orange Police Officers' Pension Board will need a record of the proceedings, and for such purpose he or she may need to ensure at his or her own expense for the taking and preparation of a verbatim record of all testimony and evidence of the proceedings upon which the appeal is to be based.

CALL TO ORDER

DETERMINATION OF A QUORUM

APPROVAL OF MINUTES

Approve the minutes of quarterly meeting November 21, 2019.

OFFICER AND TRUSTEE REPORTS

CONSENT AGENDA

Ratify plan expenditures as follows:

1. Sugarman & Susskind – monthly retainer for November 2019 - \$2,600;
2. Sugarman & Susskind – monthly retainer for December 2019 - \$2,600;
3. Sugarman & Susskind – monthly retainer for January 2020 - \$2,600;
4. Plan Administrator Karan Rounsavall – monthly fee (November 2019, December 2019, January 2020) - \$9,000;
5. Florida Public Pension Trustees' Association (FPPTA) – annual membership renewal for 2020 - \$620;
6. Florida Public Pension Trustees' Association (FPPTA) – CPPT Recertification fees for Trustees Warren Carman and Drew Bastian - \$62;
7. James Moore & Co. – September 30, 2019 Audit – Progress billing #1 through 12/31/2019 - \$4,000;
8. City Clerk's Office, City of Port Orange – Clerk's fee to review/redact records for disability claim - \$168.25;
9. AndCo Consulting – investment consulting and performance monitoring services for quarter ended December 31, 2019 - \$9,375.00;

10. First State Trust Company – custodial services for quarter ended December 31, 2019 - \$4,625.

Acknowledge refund of member contributions to the following non-vested member:

1. Justin Sorrell (non-vested member) in the amount of \$10,368.05.

OLD BUSINESS

1. Update on line-of-duty disability application filed by Officer Jonathan Nolan

NEW BUSINESS

1. Acknowledge receipt of detailed accounting report for Fiscal Year 2018/2019
2. Signature authorization forms for ASB Allegiance Real Estate Fund and Chevy Chase Company

CONSULTANT REPORTS

Tyler Grumbles – *AndCo Consulting* (Investment Consultant)

1. Investment Performance Report for quarter ended December 31, 2019
2. Update on ASB Allegiance Real Estate Fund, Stockbridge Smart Markets Real Estate Fund, and UBS Trumbull Real Estate Fund.

Chad Little – *Freiman Little Actuaries, LLC* (Plan Actuary)

1. Presentation of annual valuation for fiscal year ending September 30, 2019
2. Declare expected annual rate of investment return for assets of Port Orange Police Officers' Pension Plan as required by *Florida Statutes*

Zach Chalifour – *James Moore CPA* (Auditor)

1. Presentation of draft audit of Police Pension Fund financials for fiscal year ended September 30, 2019

Ken Harrison – *Sugarman & Susskind* (Attorney)

1. Legislative Update
2. Report on *SECURE Act*
3. Legal opinion on city council members serving as resident members of Port Orange Pension Boards (ex-officio duties of office)

Karan Rounsavall – Plan Administrator

1. Educational Opportunities: Police Officers' and Firefighters' Pension Trustees' School sponsored by Florida Division of Retirement in Tallahassee (dates???)
2. New requirements for notary acknowledgement

PUBLIC COMMENT

ADJOURNMENT