

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

**Thursday, September 9, 2021  
9:00 a.m.**

<b>Andrew McKay</b> Police Trustee	<b>William Proctor</b> Secretary	<b>Warren Carman</b> Chairman	<b>Drew Bastian</b> Resident Trustee	<b>Brian Cobb</b> Resident Trustee
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**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.

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**CALL TO ORDER**

**DETERMINATION OF A QUORUM**

**APPROVAL OF MINUTES**

Approve the minutes of quarterly meeting May 20, 2021.

**OFFICER AND TRUSTEE REPORTS**

**CONSENT AGENDA**

Ratify plan expenditures as follows:

1. Sugarman & Susskind – monthly retainer for May 2021 - \$2,600;
2. Sugarman & Susskind – monthly retainer for June 2021 - \$2,600;
3. Sugarman & Susskind – monthly retainer for July 2021 - \$2,600;
4. Sugarman & Susskind – monthly retainer for August 2021 - \$2,600;
5. Sugarman & Susskind – reimbursement for medical records (Harler Disability) - \$37.99, \$103.75 and \$53.99. Total - \$195.73;
6. Plan Administrator Karan Rounsavall – monthly fee (May 2021, June 2021, July 2021, August 2021) - \$12,000;
7. Florida Public Pension Trustees Association (FPPTA) – Annual Conference Registration for Plan Administrator Karan Rounsavall (per contract) - \$775;
8. Omni Orlando Resort – Hotel accommodations for Plan Administrator to attend FPPTA Annual Conference (per contract) - \$570;
9. Florida Public Pension Trustees Association (FPPTA) – Fall Trustee School Registration for Chairman Warren Carman - \$750;
10. Sawgrass Marriott Resort – Hotel accommodations for Chairman Warren Carman to attend FPPTA Fall Trustee School - \$595.50;
11. AndCo Consulting – investment consulting and performance monitoring services for quarter ended June 30, 2021 - \$9,375;
12. First State Trust Company – custodial services for quarter ended June 30, 2021 - \$4,625.

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

1. Casey Wright (non-vested member) in the amount of \$712.09
2. Courtney Peper (non-vested member) in the amount of \$15,396.33

### **OLD BUSINESS**

Status report on disability application for Sgt. Dale Harler

### **NEW BUSINESS**

1. Consideration of policy statement authorizing pension board chairman to conduct routine business between scheduled meeting (including acceptance of disability applications)
2. Approval of administrative expense budget for Plan Year 2021/2022
3. Acknowledge Division of Retirement's approval of 2020 annual report for Port Orange Police Officers' Pension Fund
4. Acknowledge receipt of 2020 premium tax distribution from the State of Florida in the amount of \$494,737.78
5. Acknowledge receipt of correspondence from Division of Retirement (dated August 2, 2021) accepting all actuarial valuations through October 1, 2020
6. Ratify retirement benefit option for Lt. Christopher Besuden who entered DROP as of July 1, 2021
7. Request for interpretation of plan document as it relates to COLA eligibility for a DROP participant who meets age/service requirements while still in DROP [Section 54-130(5)]
8. Accept line-of-duty disability application submitted by Detective Michael Wallace and authorize the plan attorney to gather medical records and schedule an independent medical exam (if necessary) in accordance with the process outlined in the pension plan document and *Florida Statutes*
9. Re-appointment of Sgt. Warren Carman as fifth member of the Port Orange Police Officers' Pension Board for a four-year term expiring October 1, 2025

### **CONSULTANT REPORTS**

Tyler Grumbles – *AndCo Consulting* (Investment Consultant)

1. Investment Performance Report for quarter ended June 30, 2021
2. Introduction to Private Equity
3. Request for fee increase effective October 1, 2021

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

Pedro Herrera – *Sugarman & Suskind* (Attorney)

Karan Rounsavall – Plan Administrator

1. Educational Opportunities
  - Florida Public Pension Trustees Association (FPPTA) – Fall Trustee School (October 3-6, 2021 in Ponte Vedra)
  - Annual Police Officers' & Firefighters' Pension Conference (November 3-5, 2021 in Orlando)

### **PUBLIC COMMENT**

### **ADJOURNMENT**