

**CITY OF PORT ORANGE
FIRE AND RESCUE PENSION BOARD OF TRUSTEES QUARTERLY MEETING
PORT ORANGE CITY HALL
1000 City Center Circle, City Hall Council Chamber
PORT ORANGE, FLORIDA 32129**

AGENDA

MONDAY, NOVEMBER 15, 2021, 4:30 P.M.

DISABILITY INFORMATION: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN 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, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORTORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 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 CITY COUNCIL 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 - Quarterly Meeting – August 16, 2021

REPORTS (ATTORNEY/CONSULTANTS)

Burgess Chambers (BCA), Performance Monitor Quarterly report – September 30, 2021

Pedro Herrera, Plan Attorney

Julie Enright, Plan Administrator

- PNC retiree death audit – no deaths reported by custodian bank
- Transfer of \$134,000 from Fiduciary Management to ARA Core Property Fund; transfer \$500,000 from Fiduciary Management to Integrity Fixed Income; and transfer 100% from cash (approximately \$435,339) to Integrity Fixed Income
- Submitted annual FY 2021/2022 budget to City and posted for members
- Actuarial Valuation data was requested by Foster & Foster on 10/29/21 and forwarded to the City for completion of the annual report
- Submitted fiduciary insurance renewal application on 9/8/2021
- Completed election for unexpired term of Vince Jones. New elected member Kyle Crider will serve the remainder of the term through 12/31/2022
- Updated retiree insurance premium deduction change based on information provided by Human Resources Department
- Registration to FPPTA Trustee School for member Joe Meeske
- Provided contribution withdrawal forms/information to terminated members Cid and Burhans
- Proposed meeting scheduled for 2022 (February 14, May 16, August 15, November 21)
- Next meeting scheduled for February 14

NEW BUSINESS

Consideration/approval of detailed accounting of paid administrative expenses during Fiscal Year 2020/2021 for submittal to the City and availability to Plan members (and actuary for the Division of Retirement with the Annual Report)

OLD BUSINESS

None

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

- Sugarman & Susskind, Professional Services dated 10/25/21 **\$2,125.00**
- PNC fees for custody invoice for quarter end **9/30/21**, total fees: **\$4,878.05**
- Fiduciary Management Inc. **9/30/21** quarterly fee in the amount of **\$13,077.**
- Burgess Chambers, Performance Monitor, **9/30/21** quarterly fee **\$15,664.92**
 - SSI, quarterly fee, **9/30/21** quarterly fee - **\$8743.**
 - American Realty Advisors – **9/30/21** quarterly fee -**\$4,547.14**
 - Integrity Fixed Income Management – **9/30/21** quarterly fee in the amount of **\$4,991.11**
 - Julie Enright, Professional Services - **\$7,638.48** (quarterly administration fees paid for August, September, October); mileage and copy charges in the amount of \$84.61
 - Polen Capital Management quarter end **9/30/21** in the amount of **\$6,633.56**
 - Foster & Foster, actuarial services dated 10/29/21 in the amount of **\$1400.91**
 - Distribution of annual COLA'S for September, October, November to: Binetti, Carter, Dibella, Parker, Zimmerman, Kondos, Largent
 - FPPTA registration for Intermediate and Advanced Trustee School for Joe Meeske in the amount of \$1500 (\$750 each)
 - Travel expense reimbursement for Joe Meeske for Intermediate Trustee School in the amount of 881.83 (Advanced course was virtual)
 - FPPTA 2022 Annual membership renewal in the amount of \$750.00
 - Fiduciary Insurance renewal effective 10/5/2021 in the amount of \$4,480.00

RETIREMENTS/CONTRIBUTION REFUNDS

None

STAFF REPORTS, DISCUSSION, AND ACTION

TRUSTEES' REPORTS, DISCUSSION, AND ACTION

REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT