

**PALM BAY POLICE AND FIREFIGHTERS' PENSION  
PLAN BOARD OF TRUSTEES  
Regular Meeting 23-07**

Held on the 2<sup>nd</sup> of June, 2023 at Robert J. Conlan Professional Center, 1501 R. J. Conlan Blvd., NE, Suite 240, Palm Bay, Florida.

This meeting was properly noticed pursuant to law; the minutes are on file in the Office of the City Clerk, City Hall, Palm Bay, Florida.

Timothy W. Lancaster, Chairperson, called the meeting to order at the hour of 9:00 a.m.

**ROLL CALL:**

<b>CHAIRMAN:</b>	Timothy W. Lancaster	Present
<b>VICE CHAIRMAN:</b>	Jason Dorey	Present
<b>SECRETARY:</b>	James W. Brock	Absent
<b>TRUSTEE, BRD APPT:</b>	Anthony T. Sacco	Present
<b>TRUSTEE, CITY COUNCIL:</b>	Benjamin J. Kiszkiel	Present

Also, in attendance was Ms. Kathy Adams, Board Administrator, Ms. Katie Taglia-Polak, Office Manager, Palm Bay Police and Firefighters' Pension Fund; Ms. Amanda Sparks, Employee Relations Specialist, Human Resources Department, City of Palm Bay, telephoned at 9:02 a.m.; and Mr. Patrick Donlan, Actuary, Foster and Foster, Inc. telephoned at 9:12 a.m.

Motion by Mr. Sacco, seconded by Mr. Dorey to excuse Mr. Brock as he was at work. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

**AGENDA REVISIONS:**

Motion by Mr. Sacco, seconded by Mr. Dorey to add under Old Business 6. Police Share Plan 10/1/2022 Statement Revision; 7. Clarification of Legal Opinions; Under New Business No. 5. Office Business I. Print Depot; m. Board Administrator Updates; No. 10. Salem/TMI Merge with Argent Financial; 11. Benefit Calculation for Former Spouse and Estimated Current Benefit, Firefighter Michael Cheatham; Under Consent No. 12. Application for Buyback for Police Officer Virginia Kilmer; 13. DROP Account Firefighter

*Correction  
page 8, m.  
Ms. Adams  
Personal Home*

Michael Shervington. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

**CONSENT AGENDA:**

Motion by Mr. Sacco, seconded by Mr. Dorey to approve the Consent Agenda as revised. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Discussion continued to Old Business.

**ADOPTION OF MINUTES:**

- \*1. Quarterly Minutes 23-06, May 5, 2023-The minutes were approved under Consent.

**OLD BUSINESS:**

1. Review of the NCPERS Conference-All who attended felt the conference was good. Ms. Taglia-Polak discussed the Required Minimum Distribution age changes and there was variety in topics. Mr. Lancaster felt the presenters were well versed in their topics.
2. Draft Ordinance for 55.11(E) and Letter of No Impact-Ms. Taglia-Polak sent this to the City Attorney and City clerk for Adoption. There is no meeting until July.
3. Application for Disability, Police Officer Joseph V. Moreno-Motion by Mr. Sacco, seconded by Mr. Dorey to pay the invoice for Klausner Kaufman Jensen and Levinson in the amount of \$1,202.50 for fees for work done on Disability Applicant Joseph Moreno, Invoice No. 32713. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea. Motion by Mr. Sacco, seconded by Mr. Dorey for all Board attorney expenses related to the disability review and informal hearing for Disability Applicant Joseph Moreno. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.
4. Secure Act 2.0-Due to the Secure Act 2.0, Salem has requested we list members who are either age 50 or have 25 years of service on their lump sum form, if we don't then a 10% tax penalty will be assessed. This puts the tax responsibility on the Fund. There was discussion if a check box could be added to the form. It is Salem's form, not



our internal form. Mr. Donlan called in at 9:12 a.m. Discussion moved to Old Business, No. 6. Police Share Plan 10/1/2022 Statement Revision.

5. Property Insurance Coverage-An estimated replacement cost for electronics from Computer Experts is \$43,000. The amount of prior property coverage was \$50,000. We have not had an opportunity to contact Brown and Brown. Ms. Adams mentioned the budget will need a line item for self-insuring. This is to be brought back next month. Motion by Mr. Sacco, seconded by Mr. Dorey to add a line item to the budget and continue with contacting Brown and Brown. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

Ms. Adams commended Ms. Tabares for asking how she can help. Ms. Tabares suggested training on scanning. Ms. Bertolini has scanned member files through 2016. The files through Sept. 2022 have been scanned. We are now receiving digital bank statements from Salem. Mr. Lancaster asked if we receive other statements digitally. Ms. Taglia-Polak said we receive JP Morgan and Eagle. Ms. Adams said years ago we researched a program that was \$50,000 for scanning. We need a way to search it for the state, to have a record. Mr. Lancaster asked if any of it is marketing. Ms. Adams said we receive webinars and announcements. Mr. Lancaster asked that we research further later.

6. Police Share Plan 10/1/2022 Statement Revision-Disability Applicant Joseph Moreno was listed as terminated so treated as a forfeiture. He is now approved for Disability and entitled to share funds. Mr. Donlan submitted a new Share Plan Report for approval. He provided member statements to be mailed with corrected amounts. Police State Report will be revised and submitted by Ms. Taglia-Polak. Retirees on or after 10/01/2022 have been overpaid in their Share amounts. Those members have to be contacted to remit payment or we will deduct from a future pension payment. Had we left Mr. Moreno on and he not been approved we still would need to make a correction. Mr. Donlan felt it would be better if we marked applicants as Disability Applicants and kept their allocated share funds pending until after it is determined whether they are approved or denied. Ms. Adams felt that was better than sending reduced statements and trying to collect money from retirees. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the

approve the process in making corrections and pay any invoice upon receipt from Foster and Foster. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Donlan left at 9:20 a.m.

After reviewing the State Report, it shows Mr. Lancaster was terminated, it was another member. Ms. Taglia-Polak spoke with Mr. Donlan and confirmed Mr. Lancaster is continuing to receive shares. Will be corrected with State when the reports are corrected. Discussion Moved to Old Business No. 5 Property Insurance Coverage.

7. Clarification of Legal Opinions-Klausner, Kaufman, Jensen and Levinson's office cannot issue advice to members as the Board is the client. Member specific requests will be billed to the Board and the member must reimburse the Board.

**NEW BUSINESS:**

**NEW BUSINESS:**

\*1. Warrants for Payment

\*a. Truist Commercial Checking Account-\$247.29-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Timothy W. Lancaster's VISA-This item was approved under Consent

\*b. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Jason Dorey's VISA-This item was approved under Consent

\*c. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for James Brock's VISA-This item was approved under Consent

\*d. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Anthony Sacco's VISA-This item was approved under Consent

\*e. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Ben Kiszkiel's VISA-This item was approved under Consent



\*f. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Mary K. Taglia-Polak's VISA-This item was approved under Consent

\*g. Truist Commercial Checking Account-\$875.00-Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Patricia Lindsay's VISA-This item was approved under Consent

\*h. Truist Commercial Checking Account-\$1,750.00. -Reimbursement to the Truist Commercial Checking Account No. for Auto Pay for Alice Tabares' VISA-This item was approved under Consent

\*2. New Plan Member Applications; Member Beneficiary Changes; Pre-Retirement\Death Benefit Option Selection Forms; Member Retirement Beneficiary Forms; and DROP Beneficiary Designations-New member applications and beneficiary forms were accepted and approved on Police Officers Brian Fredette, Nicholas Hall, and Sean Rollins a member beneficiary form was accepted and approved on Police Officer Monica Schuck; retirement beneficiary forms were accepted and approved on Police Officers Caroline Jodoin, Joseph Moreno and Firefighter Granville Krauss III; DROP beneficiary form was accepted and approved on Firefighter Granville Krauss III; share plan beneficiary designation forms were accepted and approved for Police Officers Brian Fredette, Nicholas Hall, Sean Rollins, Joseph Moreno, Monica Schuck and Firefighter Granville Krauss III; a post retirement beneficiary form was accepted and approved on Firefighter Retiree George Berner-This item was approved under Consent

3. Replenish Commercial Checking Account-Ms. Janes recommended we increase the amount being transferred into the Commercial Checking Account from the R&D on a monthly basis due to hiring a new employee, pay increases, increases in employer taxes, and increases in VISA reimbursements. Motion by Mr. Sacco, seconded by Mr. Dorey to increase the monthly transfer from \$11,000 to \$17,000 from the R&D account to the commercial checking account. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Ms. Janes suggested a one-time transfer of \$10,000. Motion by Mr. Sacco, seconded by Mr. Dorey to do a onetime transfer for \$10,000 from the R&D account to the commercial checking account. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

\*4 Application for Retirement and Entry into DROP, Firefighter Granville Krauss-This item was approved under Consent

5. Office Business

a. Off-site Drive-The offsite drive was sent back to the safety deposit box. It will be run after each payroll and sent back to the bank.

b. Allspring-We were notified by Allspring they had not received our payment. Ms. Taglia-Polak spoke with a representative at Allspring, the payment was sent to an old processing system. It was confirmed with the representative at Allspring that we had correct info on the warrants. Salem was notified May 16<sup>th</sup>. This was corrected May 23<sup>rd</sup>.

c. Rent Check-We were made aware the rent had not been received on May 9<sup>th</sup>. It was sent to the bank for payment on April 20<sup>th</sup>. We were advised it was mailed out on April 27<sup>th</sup>. Ms. Lindsay had them place a stop and reissue on the check. We received the check in our office May 10<sup>th</sup>. The new payment was here on May 15<sup>th</sup>. We were told a Salem representative called the landlord and he requested ACH. Salem has been asked not to contact our vendors. In the past we have asked Mr. Kaufman about ACH and he did not accept it. Ms. Taglia-Polak reconfirmed that he still does not accept ACH. Ms. Garcia suggested to have a letter of direction set up to automatically mail the rent out the 15<sup>th</sup> of each month. Ms. Adams stated it violates the internal controls and cannot be done that way. We have asked Mr. Kaufman to provide an invoice by the 10<sup>th</sup> of every month. He said he can email it to us early. Ms. Garcia confirmed that we will not be billed for the stop and reissue.

d. Equipment Upgrades and Purchases-Trustees cannot receive stipends for phones, they can be reimbursed. Reimbursements are not taxable. Set up fees and the phone are reimbursable. We will need receipts. The phones will belong to the Fund and can be kept on inventory. Trustees can purchase the phone from Fund at end of term or turn it in. Reimbursements can be done either by ACH or check and can be done quarterly or monthly. The office will need last quarter (fiscal year end 9/30) quickly to get on accrual letter. Mr. Lancaster purchased a new phone. Set up fees for the phone were \$260.52. Mr. Sacco asked if there is a cap on how much can be spent monthly for the invoice. If the Board is paying for the phone is it subject to the public? Ms. Adams said in the past during litigation they wanted all the phones for public record. Mr. Kiszkiel asked if he pays for the phone will it still need to be on inventory? The Fund can reimburse the monthly invoice



and not for the phone itself. Mr. Lancaster is in a three (3) year contract. It was suggested that reimbursement be a maximum of \$75.00. Ms. Taglia-Polak would ask the Board's attorney if the maximum would create any problems, if they pay their own phones do they need to be inventoried and whether they are subject to public record. Motion by Mr. Sacco, seconded by Mr. Dorey for Mr. Lancaster to purchase his old phone for \$1.00. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

e. Employee VISA Invoice Review for April-Ms. Tabares Visa was charged twice by FPPTA, it was refunded to her Visa on 5/16/23. Ms. Taglia-Polak and Ms. Lindsay each have charges for FPPTA Registration

f. Upcoming Events-Educational Opportunities-Ms. Taglia-Polak reviewed the upcoming events and who was planning to attend.

g. Retiree Portal Access-Ms. Taglia-Polak followed up with Ms. Garcia at Salem, eight (8) Fire Retirees signed up and eighteen (18) Police Retirees signed up

h. Education Expenses Ms. Taglia-Polak reviewed the education expenses for the first six (6) months of the year.

i. FY 2023-2024 Budget Preparation-pending. If there are any additional expenses anyone thinks of please let Ms. Taglia-Polak know.

j. Annual Employee Benefit Statements and Affidavits-Employee Benefit Statements will go out in June. Annual Affidavits will go out in August. Mr. Kiszkiel asked when Pre-Retirement forms are sent. They are sent when eligible for Early Retirement. Ms. Adams suggest we review our FAQ to see how it reads. We may need to expand definition.

k. 2023 Project List-From the Project list the items completed are: Removing Terminated members who have been gone over five (5) or more years with no money in the Fund. Pack and Re-index completed on 4/21/23. Procedures to be approved: Salem Secure 2.0 Form completion, Pack and Re-index PensionGold, Clearing Calendar, Rent Check Procedure, Printing DROP Transaction Report. Ms. Bertolini has helped with some of the procedures. Motion by Mr. Sacco, seconded by Mr. Dorey to approve the procedures presented today. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

l. Print Depot- Print Depot is now charging a 5% credit card fee. Currently we pay by credit card. Paying by check there is no fee. Motion by Mr. Sacco, seconded

by Mr. Dorey for Mr. Lancaster to create a recurring warrant to pay Print Depot by check. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

m. Board Administrator Updates-Ms. Adams' <sup>personal home</sup> account was hacked by a fake antivirus. It looked legitimate. Need to change the account her payment is sent to. Motion by Mr. Sacco, seconded by Mr. Dorey to revise the recurring warrant for Ms. Adams due to account change. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

Ms. Adams is no longer reviewing the Agendas or Minutes Ms. Taglia-Polak creates. She can ask questions. The Agendas will be sent to Mr. Lancaster for review before distributing. Ms. Adams provided six (6) to seven (7) years of Agendas and Minutes. Minutes will be sent to Mr. Lancaster and Mr. Klausner for review. Before the next meeting Ms. Adams will train Ms. Taglia-Polak and Ms. Tabares as a backup on the website. Ms. Taglia-Polak will be trained on the budget. Ms. Taglia-Polak will update employee pay and provide it to trustees each time there is a review for pay increases. Need to anticipate pay and tax increases. The Board election process is in November. Ms. Bertolini will be using Ms. Adams' office. Ms. Adams will be at the July meeting, not the August meeting. When she returns she will meet with the trustees.

6. Application for Disability Police Officer Christopher Jones-pending
- \*7. Reduction of Monthly Pension Due to Age 65 Supplement, Firefighter Retiree Randall Richmond-This item was approved under Consent
- \*8. Termination from Employment; Begin Regular Monthly Retirement Distribution and Authorize Share Plan Distribution, Firefighter Roger Smith-This item was approved under Consent
- \*9. Termination Refund/Rollover or Vested Termination, if Eligible, or Application for Early Retirement/Vested, Firefighter Ian Elsebough-This item was approved under Consent



10. Salem/TMI Merge with Argent Financial-We received email Salem/TMI are merging with Argent Financial. There should be no change to us. No new warrant is needed and the merge should be completed closer to the end of July according to a representative at Salem. Mr. Klausner suggested since this is a change in ownership we will need an assignment of the Salem contract to the new corporate entity to be assured the successor company will have the continuing obligations.
11. Benefit Calculation for Former Spouse and Estimated Current Benefit, Firefighter Michael Cheatham-Firefighter Cheatham requested to use the Fund's actuary to calculate his estimated benefit and calculate the amount owed to his former spouse at his own expense. Motion by Mr. Sacco, seconded by Mr. Dorey for Mr. Cheatham to use the Board's actuary. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.
- \*12 Application for Buyback for Police Officer Virginia Kilmer-This item was approved under Consent
13. DROP Account, Firefighter Michael Shervington-Mr. Shervington had a rollover in December of his annual DROP payment. In February he requested to close his DROP account. He was aware it would be paid to him and the taxes would be withheld. He completed paperwork to have the money direct deposited. Since then he has a financial planner that has advised him it is a direct transfer. Mr. Shervington has asked what type of account the DROP is, Ms. Taglia-Polak told him a Deferred Retirement Option Plan. Ms. Taglia-Polak provided Mr. Shervington with the IRS rule and Board minutes from November 6, 2020 and a copy of the Rollover Disclosure that he signed. Mr. Shervington does not want to rescind closing his DROP and he does not want the direct deposit. We cannot do a rollover at this time. The member was provided a time to call in and the information to call in to the Board Meeting, it does not appear that he chose to do so. Motion by Mr. Sacco, seconded by Mr. Dorey for Ms. Taglia-Polak to direct deposit Mr. Shervington's DROP money to his bank account. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

**INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:**

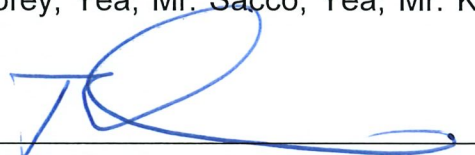
There was no input from any active or retired plan members.

**INPUT FROM THE PUBLIC:**

There was no input from the public.

**ADJOURNMENT:**

Motion by Mr. Sacco, seconded by Mr. Dorey to adjourn the meeting at 10:20 a.m. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea



---

Timothy W. Lancaster, Chairman

**ATTEST:**



---

James W. Brock, Secretary