

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES
Regular Meeting 22-11**

Held on the 9th of September, 2022 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 9:07 a.m.

ROLL CALL:

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

Also, in attendance was Ms. Kathy Adams, Board Administrator, and Ms. Katie Taglia-Polak, Office Manager, Palm Bay Police and Firefighters' Pension Fund. Mr. Patrick Donlan, Actuary, Foster and Foster, Inc. telephoned at 9:15 a.m. Ms. Samantha Bertolini, Records Management Liaison, Palm Bay Police and Firefighters' Pension Fund arrived at 9:34 a.m.

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

OATH OF OFFICE:

Ms. Adams administered the Oath of Office to Mr. Timothy W. Lancaster, 5th Trustee Appointee.

AGENDA REVISIONS:

Motion by Mr. Sacco, seconded by Mr. Dorey to add to New Business: 10. Overpayment of Supplement Benefit on Firefighter Retiree Jackie Harrison; 11. Contract Renewal with

Klausner, Kaufman, Jensen, & Levinson; *12. Application for Buyback Firefighter Bryan Daspit; and *13. Close DROP Account and Authorization to Distribution of Funds Police Retiree Steven Hill. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and 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; and Mr. Lancaster, Yea.

ADOPTION OF MINUTES:

- *Quarterly Minutes 22-09
- *Special Minutes 22-10

Both items were approved under Consent.

NOMINATION AND APPOINTMENT OF BOARD CHAIRMAN, VICE CHAIRMAN, AND SECRETARY: By the Board of Trustees-Motion by Mr. Kiszkiel, seconded by Mr. Dorey to nominate and appoint Mr. Timothy W. Lancaster as Chairman. 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. Kiszkiel to nominate and appoint Mr. Jason Dorey as Vice Chairman. 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. Kiszkiel to nominate and appoint Mr. James W. Brock as Secretary. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

STATE ACCEPTANCE LETTER AND ASSUMPTION RATE RECOMMENDATION AT 9:15 A.M.

1. Mr. Patrick Donlan, Actuary, Foster and Foster, Inc.
 - a. Assumption Rate-Mr. Dolan telephoned at 9:15 a.m. He acknowledged the State's recommendation to reduce the range to 5.50%-6.50%. He said none of his clients are as low as the State recommends. There is no

immediate need to make the change. He recommended reducing it gradually each year. The current rate is 7.65%. Motion by Mr. Sacco, seconded by Mr. Dorey to reduce the Assumption Rate from 7.65% to 7.50% as of October 1, 2022 and to revisit the rate next September. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea. Mr. Donlan ended his phone conversation at 9:20 a.m.

OLD BUSINESS:

1. State Funding for Police Officers and Firefighters-A check for \$571,895.85 was received for the Fire Fund and \$1,020,019.19 for the Police Fund. Both were deposited to the Receipt and Disbursement account. A supplement check is pending receipt for the Fire Fund.
2. Annual Required Contribution-Motion by Mr. Sacco, seconded by Mr. Dorey to send the data when completed to Foster and Foster, Inc. for their analysis. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.
3. Interfund Transfer-Motion by Mr. Sacco, seconded by Mr. Dorey to approve the Interfund Transfer to rebalance the Funds as recommended by Ms. Janes, Board Accountant, and Mr. Cole, Performance Manager, Burgess, Chambers and Associates. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.
4. Request to Reduce Work Schedule Through Year-End Patricia J. A. Lindsay-Ms. Lindsay requested to change her schedule to 7:30 a.m.-3:30 p.m. Monday through Thursday for the remainder of the year. Motion by Mr. Sacco, seconded by Mr. Dorey to approve Ms. Lindsay's request to change her work schedule for the remainder of the year. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.
5. Consideration of Special Meeting for Pension Assistant Job Interviews-Ms. Taglia-Polak said six (6) of the seven (7) candidates were still interested. Motion by Mr. Sacco, seconded by Mr. Dorey to schedule a special meeting for Wednesday, September 14,

2022 at 9:15 a.m. with interviews beginning at 9:30 a.m. with twenty (20) minute allotments. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

6. Annual Review Samantha L. Bertolini, Records Management Liaison Officer-Ms. Bertolini entered the meeting at 9:34 a.m. Ms. Bertolini discussed the projects she was working on, her schedule, and the hourly rate she was requesting. There was discussion among the Board. Motion by Mr. Sacco, seconded by Mr. Dorey to approve Ms. Bertolini's hourly rate to \$22.05 per hour beginning with her anniversary date. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

NEW BUSINESS:

*1. Warrants for Payment

*a. Truist Commercial Checking Account-\$348.26-Reimbursement to the Truist Commercial Checking Account No. 1000196187347 for Auto Pay for Timothy W. Lancaster's VISA. This item was approved under Consent.

*b. Foster and Foster, Inc.-\$4,450.00-Benefit Calculations Byron Patrick, Dana Shields, and Preparation of the Chapter 112.664 Compliance Disclosure, Invoice 24645 (Police Fund Only). This item was approved under Consent.

*c. Foster and Foster, Inc.-\$4,250.00-Preparation of the Chapter 112.664 Compliance Disclosure, Invoice 24646 (Fire Fund Only)-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 beneficiary forms were received and approved for Police Officer Andrew Samuels and Firefighters Benson Hay, Logan Delvecchio, and Shawn Collins. Member beneficiary forms were received and approved for Police Officers James Carroll, Samantha Missale, Amber Samuels, and Firefighters Jerrad Sullivan and Bryan Dasplit. Share Plan beneficiary forms were received and approved for Police Officers Steven Hill, Harold Ballard, R. Raphael Austin, James

Carroll, Timothy Zander, Amber Samuels, Timothy Lancaster, Gregory Latulippe, Stephanie Fay, Philip Nungesser, Michael Roberts, Jr., Andrew Samuels, James Ris, Samantha Missale, Jennifer Graves, Clifton Graves, and Firefighters Benson Hay, Logan Delvecchio, Shawn Collins, Roger Smith, Jerrad Sullivan, and Edward Yanes. These items were approved under Consent.

3. Board Business-Ms. Adams reimbursed Fund for Richard's Sprint Invoice for \$144.54 from June 21-July 20. JPMorgan Deposited \$1,262.55 to Receipt and Disbursement account as a corrective cash payment in connection with the sale of real property owned by Broadpine Joint Venture in NY. Police Officer David Porter terminated and received a refund the end of March. We received an additional \$185.22 contributions after that. Ms. Lindsay sent that amount to him. Pitney Bowes has changed their bank that processes payments. Motion by Mr. Sacco, seconded by Mr. Dorey to approve two recurring warrants for Pitney Bowes. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea. Spectrum (aka Charter Communications) changed their address. Motion by Mr. Sacco, seconded by Mr. Dorey to approve a new recurring warrant for Spectrum. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea. Ms. Adams said Ms. Janes spoke to her about the Receipt and Disbursement account. Ms. Janes likes to maintain around \$1.5 M in the account. It is used to pay all invoices, retiree payments, and termination refunds. She said there was barely enough to pay the September 1st retiree payments because the monthly cash transfers did not occur until September 1st, and the city contributions had not yet arrived. Those payments were able to be made because the State checks were deposited the day before. We discussed employee reviews, a possible new hire, and the upcoming annual DROP payouts. Ms. Janes said about \$1 M goes out each month to pensioners and it is increasing. She wanted to make the Board aware, and she will continue to monitor it. On September 1st, the account had \$1.7 M after the payouts.

4. Office Business

a. Equipment Upgrades and Purchases, Sprint T-Mobile Phone-Ms. Taglia-

Polak said she received the information on switching the phones to T-Mobile. We can keep the business account. Mr. Lancaster said he is having issues with Verizon recognizing us as a business. Ms. Adams stated when they were set up by Sprint, they

were done under a business account so they would not appear on the trustees' and employees' personal credit reports. We were registered under Dunn and Bradstreet, the corporate credit reporting agency. We may have to see what the individual phone companies require.

b. Annual Affidavits to Retirees-Firefighter Retirees Ferrero and Elward, and Police Retiree, Bauman, are not responding to letters and phone calls. She is working on the fighters. Motion by Mr. Sacco, seconded by Mr. Dorey to stop the payment on Police Retiree Bauman is there is no response. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

c. Open Enrollment City of Palm Bay-The City's tentative dates are October 24th-November 4th. The office staff plans to send our packets on the 24th.

d. Employee VISA Invoice Review for August-None

e. Upcoming Events-Educational Opportunities-Ms. Taglia-Polak plans to attend the Division of Retirement School the end of the month. Travel packets are in the inboxes for the FPPTA School. NCPERS is the end of October.

5. Organizational Chart-Mr. Kiszkiel asked this item to be added. There was discussion that included comments from Ms. Adams. This item is tabled to the next monthly Board meeting.

6. Annual Review of Pension Specialist Patricia J. A. Lindsay-Ms. Lindsay will be setting up appointment with the trustees for her review.

*7. Application for Disability, Police Officer Joseph V. Moreno-Pending follow-up with the Veteran's Association to complete their forms.

*8. Reduction of Monthly Pension Due to Age 65 Supplement, Police Retiree Joseph Myers-This item was approved under Consent.

*9. Entry into DROP, Firefighter Eric Eschmann-This item was approved under Consent.

10. Overpayment of Supplement Benefit on Firefighter Retiree Jackie Harrison-Ms. Taglia-Polak said Firefighter Retiree Harrison's supplement should have stopped and was overlooked. As a result, he was overpaid \$510.06 a month for twenty-one (21) months. He was notified he owes the Fund \$10,711.26 that could be paid by a cashier's check. Salem provided some alternate payment methods. Motion by Mr. Sacco, seconded by Mr. Dorey to approve a recurring warrant reflecting the removal of the supplement amount. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

11. Contract Renewal with Klausner, Kaufman, Jensen, and Levinson-Motion by Mr. Sacco, seconded by Mr. Dorey to approve the contract renewal and recurring warrant with Klausner, Kaufman, Jensen, and Levinson, as well as the \$2,600.00 warrant for attending the Board meeting on Police Officer C. Imel and preparation for the Order. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; and Mr. Lancaster, Yea.

*12. Application for Buyback Firefighter Bryan Daspit-This item was approved under Consent.

*13. Close DROP Account and Authorization to Distribution of Funds Police Retiree Steven Hill-This item was approved under Consent.

INPUT FROM ACTIVE AND RETIRED PLAN MEMBERS:

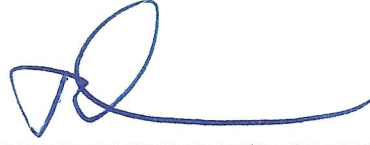
There was no input from any active or retired plan members.

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 10:55 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, Chairperson

ATTEST:



Jason Dorey, Vice Chairman