

**PALM BAY POLICE AND FIREFIGHTERS' PENSION  
PLAN BOARD OF TRUSTEES  
Quarterly Meeting 24-11**

Held on the 1<sup>st</sup> of November 2024 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 Lancaster, Chairperson, called the meeting to order at the hour of 9:05 a.m.

**ROLL CALL:**

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

Also, in attendance was Ms. Katie Taglia-Polak, Executive Director, Ms. Alice Tabares, Pension Assistant, Palm Bay Police and Firefighters' Pension Fund; Mr. Sean Sendra, Board Attorney, Klausner, Kaufman, Jensen and Levinson, P.A telephoned at 9:00 a.m.; Ms. Amanda Sparks, Employee Relations Specialist, City of Palm Bay telephoned at 9:010 a.m.; Mr. Larry Cole, Performance Manager, Burgess Chambers and Associates arrived at 9:10 a.m.; Mr. Anthony Xuereb, Senior Relationship Manager and Ms. Rana Pritanjali, Research Analyst arrived at 9:12 a.m.; and Mr. Blake Myton, Director, Sterling Capital Management arrived at 9:47 a.m.

**AGENDA REVISIONS:**

Motion by Mr. Brock, seconded by Mr. Sacco to add under New Business, under \*1. Warrants for payment u. Sterling Capital Management LLC-\$18,929.00-investment Management Fees for Equity for 7/1-9/30/2024 (Police Fund Only); v. Sterling Capital Management LLC-\$14,858-Investment Management Fees for Equity for 7/1-9/30/2024 (Fire Fund Only); w. Sterling Capital Management LLC-\$15,750.00-Investment Management Fees for Fixed Income for 7/1-9/30/2024 (Fire Fund Only); x. Sterling Capital Management LLC-\$22,268.00-Investment Management Fees for Fixed Income

for 7/1-9/30/2024 (Police Fund Only); y. Burgess Chambers and Associates-\$23,857.96-Performance Monitoring and Advisory Fee for 9/30/2024, Invoice 24-553; z. Foster and Foster, Inc.-\$1645.00-Preparation of required Actuarial Impact Statement dated October 2, 2024, and Preparation for and participation in October 4, 2024 Board Meeting. Add under New Business consent item \*15 Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Sean Rollins; \*16. Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Stacey Forish; \*17. Application for Retirement and Entry into the DROP-Firefighter Michael Kurrus. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

#### **CONSENT AGENDA:**

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

#### **ADOPTION OF MINUTES:**

\*1. October Regular Minutes 24-10-This item was approved under consent.

#### **POLEN CAPITAL MANAGEMENT LLC AT 9:15 A.M.**

1. Mr. Anthony Xuereb, Senior Relationship Manager and Ms. Rana Pritanjali, Research Analyst

a. Report-Mr. Cole prefaced the report from Mr. Xuereb and Ms. Pritanjali are there to inform the Board of what is happening and the outlook. Mr. Xuereb introduced Ms. Pritanjali, a research analyst. He reviewed the performance then Ms. Pritanjali discussed the process. Mr. Xuereb said since inception Polen has delivered about 14%. In 2022 the portfolio was richly valued. It took a harder hit because interest rates rose. There was significant underperformance. The strategy is to weather the down market. In 2023 they were up 40%, the benchmark was up 42%. It is hard to beat the benchmark unless you own enough of a position. Polen owns 4% of Apple, but to outperform the benchmark you needed to own 15%. The benchmark is more concentrated. Polen did not hold NVIDIA which hurt returns and was a driver of PBP and F Pension Fund underperformance. Mr. Kiszkiel asked why Polen did not hold Apple sooner?

Ms. Pritanjali said they did not own it because the iPhone market is saturated. iPhone unit growth is flat to negative. They aim for double digits earnings growth for years and did not think Apple had the ability. Most the growth is through expansion. They changed their opinion because the new upgrade cycle will have generative Artificial Intelligence (AI). This will boost Apple revenue growth for the next year. Mr. Kiszkiel commented they were not touching the largest AI company out there. Ms. Pritanjali said they had NVIDIA in the past. They struggle to see how sustainable demand is for Data Processing Units (DPUs). Have not seen enough sustainability in companies buying DPUs. Polen looks for companies that grow in a sustainable way and have good predictability. Mr. Xuereb explained that Polen owned NVIDIA for about six (6) months. They purchase it in 2018 because thesis chips were used in the buildout of web services. It was well designed for servers, and they saw predictability. They never invest in cyclical industries like oil because they cannot predict what will happen. Two (2) quarters of earnings were recorded. The company missed their earnings; management was not sure why. They sold it in January 2019. The demand for chips correlated with Bitcoin mining. Mr. Cole said they have selected good companies and see significant PE expansion. Polen is not alone, other active large cap managers have not outperformed the benchmark. They missed Meta and NVIDIA, but did produce 20% earnings growth. 33% of the portfolio had to be in three (3) names to match the benchmark. Mr. Kiszkiel said the five (5) year number is in the bottom 25%. Mr. Cole said it happened in the last two years and brought down the average. Do we chase yesterday's story, stay patient or a combination of those? Mr. Cole would later recommend a combination. This is one of the most unusual market environments. Mr. Xuereb is disappointed and takes ownership. Polen is disciplined in what they do, and long term will be rewarded for it. Mr. Xuereb and Ms. Pritanjali left at 9:59 a.m.

#### **STERLING CAPITAL MANAGEMENT CO., LLC AT 9:45 A.M.**

1. Mr. Blake Myton, Director, Senior Client Strategist

a. Quarterly Report-Mr. Myton said the absolute numbers are good. It was a great quarter. Police is up 5.65% and Fire is up 5.68%. Fiscal year end police consolidated is up 16.52% and Fire 16.97%.

**BURGESS CHAMBERS AND ASSOCIATES, INC. AT 10:05 A.M.**

1. Mr. Larry Cole, Performance Manager

a. Quarterly Report-Mr. Cole said it was a good absolute quarter. Several managers did not beat the benchmark. Everything was up. There was a swing away from the Mag seven (7). Tech stocks corrected. There are no compliance issues. No asset allocation change recommendations. The Fund is up 5.4% for the quarter. A great deal of plans do not own convertibles. Global infrastructure is up 34.2%. The goal is to meet a 7.4% assumption rate. Even with -20% year return one year the five (5) year still met the assumption rate. He suggests staying the course. Mr. Kiszkiel said they keep hearing stay the course. Mr. Cole said the market is unusual. The plan worked until Covid. Last quarter shows fundamentals matter. Polen is right and does pick great companies. They are up 19% for the fiscal year. Mr. Kiszkiel asked why they ranked so low on Foster and Foster's report. Mr. Myton said he researched Foster and Foster's list. There is a high correlation to the real estate market whether you end up high or low on the list. Mr. Cole and Mr. Myton requested a copy of the Foster and Foster report be sent to them. Mr. Cole suggested removing \$2,000,000.00 from Polen and either moving it to the index or Allspring. Mr. Kiszkiel was in favor of moving it to the index for more exposure. Mr. Lancaster was not. Mr. Brock felt Polen had a good philosophy. Mr. Cole said in the long term they deliver 15% per year. Palm Bay's was closer to 14%. There is exposure to NVIDIA through Allspring and Fidelity Large cap. Mr. Sacco said long term they are coming in over 7.4% then it is doing ok. Mr. Lancaster said everyone is chasing NVIDIA and after elections things may change. Mr. Sacco said if the money is going to be moved to Fidelity or Allspring he preferred Allspring. Mr. Lancaster suggested \$1,000,000.00 to each. Mr. Dorey asked if they are moving \$2,000,000.00 how much does Polen have? Mr. Lancaster replied they have \$13,000,000.00 this will bring it down to \$11,000,000.00. Motion by Mr. Brock, seconded by Mr. Kiszkiel to move \$2,000,000.00 from Polen and put \$1,000,000.00 with Fidelity and \$1,000,000.00 with Allspring. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

b. Annual Rate of Return Letter-Mr. Cole provided the annual rate of return letter. Motion by Mr. Brock seconded by Mr. Sacco to approve the Annual Rate of Return letter. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr.

Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Motion by Mr. Brock, seconded by Mr. Sacco to approve the Sterling Quarterly Report. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Motion by Mr. Brock, seconded by Mr. Sacco to approve the BCA Quarterly Report. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

c. 60T Disclosure-This item is pending the Churchill returns. Mr. Cole and Mr. Myton left at 10:48 a.m.

#### **OLD BUSINESS:**

1. Annual Required Contribution-The City has a prepaid contribution for Police of \$231,163.28 and for Fire of \$295,969.20. Motion by Mr. Kiszkiel, seconded by Mr. Sacco to send the prepaid contribution information to the City. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

2. Palm Bay Professional Firefighters, IAFF, Local 2446 Negotiations-The draft ordinance and impact statement were sent to the City on October 4, 2024. It will be read at the November 7, 2024 Council meeting.

3. Board Employee Policy Review-Ms. Taglia-Polak made the changes to the Longevity policy, the Personal Leave policy and Holiday policy to reflect eligibility to mean scheduled to work at least 32 hours a week, 64 hours in a pay period. Motion by Mr. Bock, seconded by Mr. Sacco to approve the Longevity, Personal Leave and Holiday policies as revised. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

The Employee Training Policy was changed entirely and reviewed with Mr. Kiszkiel. Ms. Taglia-Polak had asked Mr. Sendra legally whether the Board can limit the employees participating in conferences but then require they pay if they lose certification. Mr. Sendra suggested adding language about extenuating circumstances. Ms. Sparks suggested as a protective measure to keep track of extenuating circumstances that are approved by the Board to maintain consistency. Mr. Lancaster brought up a staff member (not to include the Executive Director) attending NCPERS annually rather than attending every

three (3) years. This way someone always attends and if for some reason one (1) staff member cannot attend another one can even if they went the past year. Mr. Kiszkiel did not agree. Mr. Sacco clarified this way someone will attend each year. Motion by Mr. Brock, seconded by Mr. Sacco to revise and return with the Training Policy so a staff member attends NCPERS every year excluding the Executive Director. Motion carried with members voting as follows:

Mr. Dorey, Yea  
Mr. Brock, Yea  
Mr. Sacco, Yea  
Mr. Lancaster, Yea

Mr. Kiszkiel, Nay

4. Annual Review of Patricia Lindsay-Ms. Lindsay has been employed by the Fund for ten (10) years. She is dependable, she makes sure her work is completed before leaving for vacation and leaves notes on anything that may come in. Ms. Lindsay is knowledgeable and can answer most questions. She completes a high volume of work. She requested a 5% raise, which is an increase of \$1.58 per hour. Mr. Sacco said Ms. Tabares and Ms. Bertolini received 4.71%. Mr. Brock felt to be fair keep it at 4.71%. Motion by Mr. Brock, seconded by Mr. Sacco to approve a 4.71% increase for Ms. Lindsay. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

Ms. Taglia-Polak said Ms. Lindsay said she wanted to go to NCPERS next year. Since only one staff person can go (excluding the Executive Director) how does the Board want to decide who goes? Mr. Sacco asked who went to the last NCPERS. Ms. Tabares responded both Ms. Lindsay and Ms. Tabares attended. Motion made by Mr. Brock, seconded by Mr. Sacco to approve who will go to NCPERS based on seniority. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

5. Audit-This item is pending.

6. Cyber Insurance-The insurance was paid, and the Cyber policy was received.

**NEW BUSINESS:**

- \*1. Warrants for Payment
  - a. Truist Commercial Checking Account-\$346.87-Reimbursement to the Truist Commercial Checking Account for Auto Pay for James Brock's VISA-This item was approved under consent.
  - b. Truist Commercial Checking Account-\$693.74-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Benjamin Kiszkiel's VISA-This item was approved under consent.
  - c. Truist Commercial Checking Account-\$421.87-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Anthony Sacco's VISA-This item was approved under consent.
  - d. Truist Commercial Checking Account-\$421.87-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Alice Tabares' VISA-This item was approved under consent.
  - e. Truist Commercial Checking Account-\$346.87-Reimbursement to the Truist Commercial Checking Account for Auto Pay for Mary Taglia-Polak's VISA-This item was approved under consent.
  - f. Salem Trust-\$24,117.87-Account Management Fee for 7/1-9/30/2024, Fee A/C Number M69930-This item was approved under consent.
  - g. DePrince, Race, and Zollo, Inc.-\$4,644.00-Management Fee for 7/1-9/30/2024, Invoice 202403070 (Fire Fund Only)-This item was approved under consent.
  - h. DePrince, Race, and Zollo, Inc.-\$4,795.00-Management Fee for 7/1-9/30/2024, Invoice 2024403071 (Police Fund Only)-This item was approved under consent.
  - i. J.P. Morgan Asset Management-\$20,094.23-Management Fee for the RE Strategic Property Fund for Period Ending 6/30/2024, Invoice 20240630-1788-A, (Police Fund Only)-This item was approved under consent.
  - j. J.P. Morgan Asset Management-\$20,094.23-Management Fee for the RE Strategic Property Fund for Period Ending 6/30/2024, Invoice 20240630-57655-A, (Fire Fund Only)-This item was approved under consent.
  - k. SSI Investment Management-\$11,691.00-Management Fee 7/1-9/30/2024, Invoice 002024-0191 (Police Fund Only)-This item was approved under consent.

- l. SSI Investment Management-\$11,694.00 Management Fee 7/1-9/30/2024, Invoice 002024-0192 (Fire Fund Only)-This item was approved under consent.
- m. Eagle Asset Investment Management-\$1,615.70-Management Fees for Billing Period 7/1-9/30/2024, Invoice 041004531261 (Police Fund Only)-This item was approved under consent.
- n. Eagle Asset Investment Management-\$598.46-Management Fees for Billing Period 7/1-9/30/2024, Invoice 943764550214 (Fire Fund Only) Warrants for Payment-This item was approved under consent.
- o. Polen Capital Management-\$14,859.64-Management Fees for 7/1-9/30/2024 (Police Fund Only)-This item was approved under consent.
- p. Polen Capital Management-\$6,237.51-Management Fees for 7/1-9/30/2024 (Fire Fund Only)-This item was approved under consent.
- q. Allspring Global Investments-\$7,013.32-Management Fee for 7/1-9/30/2024, Invoice 4401058371 (Police Fund Only)-This item was approved under consent.
- r. Allspring Global Investments-\$3,508.43-Management Fee for 7/1-9/30/2024, Invoice 4401058351 (Fire Fund Only)-This item was approved under consent.
- s. Advent Capital-\$11,725.12-Investment Management Fees for Quarter End 9/30/2024, (Police Fund Only)-This item was approved under consent.
- t. Advent Capital-\$11,709.20-Investment Management Fees for Quarter End 9/30/2024, (Fire Fund Only)-This item was approved under consent.
- u. Sterling Capital Management LLC-\$18,929.00-Investment Management Fees for Equity for 7/1-9/30/2024 (Police Fund Only)-This item was approved under consent.
- v. Sterling Capital Management LLC-\$14,858-Investment Management Fees for Equity for 7/1-9/30/2024 (Fire Fund Only)-This item was approved under consent.
- w. Sterling Capital Management LLC-\$15,750.00-Investment Management Fees for Fixed Income for 7/1-9/30/2024 (Fire Fund Only)-This item was approved under consent.
- x. Sterling Capital Management LLC-\$22,268.00-Investment Management Fees for Fixed Income for 7/1-9/30/2024 (Police Fund Only)-This item was approved under consent.



y. Burgess Chambers and Associates-\$23,857.96-Performance Monitoring and Advisory Fee for 9/30/2024, Invoice 24-553-This item was approved under consent.

z. Foster and Foster, Inc.-\$1,645.00-Preparation of required Actuarial Impact Statement dated October 2, 2024 and Preparation for and participation in October 4, 2024 Board Meeting-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 accepted and approved on Firefighters Gary Beasley, Cole Higgins, Martin Garen, Jeffrey Ledlow, Marquell Brown, Zachary Cubero, Garrett S. Roberts, Edwin Fernandez, Denver Hudson, Cal St. Juste, Kevin Sinclair, David Mejia, Joshua Rhymer, Mekhi Love, Woody Sully, Rafael Calvo, Damian Roman, Cody Cossick, Anthony Gonzalez, Alexander Linares, Dylan Reda, Justin Carnival, Marcus Braga, Jonathan Nieves and Hunter Wharton; Member retirement beneficiary forms were accepted on Firefighter John Ringleb; Member beneficiary forms were accepted and approved on Police Officer Matthew Boggess and Firefighters Benson Hay, Joseph Hanstein and Benjamin Lamb; Share Plan designation forms were accepted and approved on Police Officers Daniel Ellis, Matthew Boggess, William DeBusk and Firefighters Gary Beasley, Cole Higgins, Martin Garen, Jeffrey Ledlow, Marquell Brown, Zachary Cubero, Garrett S. Roberts, Edwin Fernandez, Denver Hudson, Cal St. Juste, Kevin Sinclair, David Mejia, Joshua Rhymer, Mekhi Love, Woody Sully, Rafael Calvo, Damian Roman, Cody Cossick, Anthony Gonzalez, Alexander Linares, Dylan Reda, Justin Carnival, Marcus Braga, Jonathan Nieves, Hunter Wharton, Michael Kurrus, Benjamin Lamb and Joseph Hanstein; DROP Beneficiary designation forms were accepted and approved on Firefighter Michael Kurrus-This item was approved under consent.

## 2. Office Business

a. Equipment Upgrades and Purchases-The computers and server were installed.

b. Employee VISA Invoice Review for September-Ms. Tabares and Ms. Taglia-Polak had FPPTA hotel charges on their Visas.

c. Upcoming Events-Educational Opportunities-No one will be attending NCPERS Pension Communications Summit and Legislative.

d. Office Security-Ms. Taglia-Polak and Mr. Sacco reviewed a camera system; it is \$203.29. Motion by Mr. Brock, seconded by Mr. Sacco to approve Ms. Bertolini ordering the camera system for \$203.29. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

e. Annual DROP Disbursements-Motion by Mr. Brock, seconded by Mr. Sacco to pay the Annual DROP Disbursements. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

f. Procedure for Approval-Ms. Taglia-Polak reviewed previously staff posted interest to active accounts at fiscal year end. She updated the procedure to make sure pension records match ABT from the City. Rather than posting interest, the procedure says fiscal year end and was updated to reflect changes. Motion by Mr. Brock, seconded by Mr. Sacco to approve the fiscal year end procedure. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

g. Ken Williams AC-Ken Williams AC was approved; however, payment style has changed from check to Visa card. Ms. Taglia-Polak provided Mr. Lancaster's Visa when they did maintenance. Motion by Mr. Brock, seconded by Mr. Sacco to approve using Mr. Lancaster's Visa to pay Ken Williams AC. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.

4. New Florida Laws – The office received an email regarding the Human Trafficking and Company Not an Entity of Foreign Country of Concern affidavits. Mr. Sendra reviewed, and the Fund already follows the E-Verify requirements. Vendors must not use coercive labor practices and must not be owned, controlled, or have their principal place of business in certain foreign countries. Vendors must provide the affidavits when responding to an RFP, under certain circumstances, or when entering into a new contract, renewal, or extension with the Pension Plan. Ms. Talia-Polak has already provided this to Computer Experts and is waiting for a response.

5. NCPERS Public Safety Review-Mr. Dorey forgot his Visa, his room was put on Mr. Brock's Visa Card. Motion by Mr. Brock, seconded by Mr. Sacco to approve Mr. Dorey's room on Mr. Brock's Visa. Mr. Brock reviewed a Fund at NCPERS was able to shorten their disability process from twelve (12) months to four (4) months.

6. Open Enrollment City of Palm Bay-Open Enrollment ends November 1, 2024. Once staff have completed forms they will be sent for signature. Motion by Mr. Brock, seconded by Mr. Sacco approve insurance deduction updates. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Sacco, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea. Mr. Lancaster said this was his first time from a Retiree standpoint of doing open enrollment and he was pleased with it. Someone at the City named Kay was very helpful. Ms. Sparks said she is newer, that is good to hear.

Mr. Lancaster sat with Ms. Taglia-Polak when she did the reviews. She was prepared for them and is happy with the work.

\*7. Application for Retirement and Entry into the DROP-Police Officer Jennifer Graves-This item was approved under consent.

\*8 Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize Share Plan Distribution-Police Officer William Debusk-This item was approved under consent.

\*9. Reduction of Monthly Pension Due to Age 65 Supplement, Police Retiree Alan Abner-This item was approved under consent.

\*10. Reduction of Monthly Pension Due to Age 65 Supplement, Police Retiree John Blackledge-This item was approved under consent.

\*11. Reduction of Monthly Pension Due to Age 65 Supplement, Police Retiree Thomas Krieger-This item was approved under consent.

\*12. Termination from Employment; Begin Regular Monthly Retirement Distribution; Authorize Share Plan Distribution-Police Officer Daniel Ellis-This item was approved under consent.

\*13. Reduction of Monthly Pension Due to Age of Medicare Supplement, Firefighter Retiree Don Myers-This item was approved under consent.

\*14. Reduction of Monthly Pension Due to Age of Medicare Supplement, Firefighter Retiree Mark Yercine-This item was approved under consent.

\*15 Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Sean Rollins-This item was approved under consent.

\*16 Termination Refund/Rollover or Vested Termination, if Eligible, Police Officer Stacey Forish-This item was approved under consent.

\*17. Application for Retirement and Entry into the DROP-Firefighter Michael Kurrus-This item was approved under consent.

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

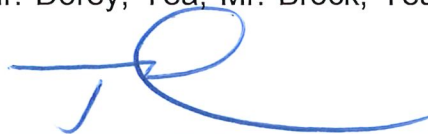
There was no input from active or retired plan members.

**INPUT FROM THE PUBLIC:**

There was no input from any of the public.

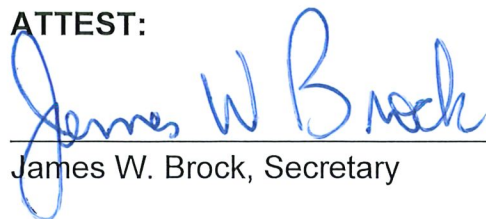
**ADJOURNMENT:**

Motion by Mr. Brock, seconded by Mr. Sacco to adjourn the meeting at 11:17 a.m. Motion carried with members voting as follows: Mr. Dorey, Yea; Mr. Brock, Yea; Mr. Kiszkiel, Yea; Mr. Lancaster, Yea.



\_\_\_\_\_  
Timothy W. Lancaster, Chairman

**ATTEST:**



\_\_\_\_\_  
James W. Brock, Secretary