

CITY OF TITUSVILLE
POLICE AND FIRE PENSION BOARD OF TRUSTEES REGULAR MEETING
TUESDAY, AUGUST 19, 2025, 9:30 A.M.
CITY HALL COUNCIL CHAMBER, 555 S. WASHINGTON AVE, TITUSVILLE, FL 32796

Any person who decides to appeal any decision of the Pension Board with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should call the City Clerk's Office, 567-3775, at least 24 hours prior to the meeting.

- I. CALL TO ORDER
- II. DETERMINATION OF A QUORUM
- III. APPROVAL OF MINUTES
- IV. INVESTMENT PRESENTATIONS/REPORTS - Mariner review quarterly performance
- V. PUBLIC/EMPLOYEES PRESENT
- VI. OFFICER AND MEMBER REPORT
- VII. STAFF REPORT
 - A. Approval of invoices/expenses as follows:
 1. Fifth Third Bank for the following accounts: R&D \$3,144.36; DRZ \$1,368.66; and Integrity \$942.91 for quarter ending 6/30/25
 2. DePrince, Race & Zollo in the amount of \$19,586 for quarter end 6/30/25
 3. Integrity in the amount of \$5,068.00 for quarter end 6/30/25
 4. Sugarman & Susskind in the amount of \$8,054.30 dated 7/16/25
 5. RBC for quarter end 3/31/25 in the amount of \$25,635.48
 6. Mariner Consulting in the amount of \$10,453.93 for quarter end 6/30/25
 7. Administrative fee for Plan Administrator \$3149.74 monthly (auto debit)
 8. Fees deducted from distribution for UBS for quarter end 6/30/25
 9. Intercontinental 6/30/25 quarter end in the amount of \$9495 (deducted from distributions)
 10. American Strategic Value Realty Fund for quarter end 6/30/25 in the amount of \$2056.89 (deducted from distributions)
 11. Foster & Foster in the amount of \$23,530.00 dated 7/28/25
 - B. Acknowledge/approval of retirements/contribution refunds/buy-in/stop payments for the following:
Retirement: DROP 6/1/2025 and retirement 7/1/2025 Tiffany LaMothe 10 year certain and life; Shaun Anderson Disability retirement 100% Joint Annuitant 5/7/2025; Terminated vested member Alexia Fernandez 100% Joint Annuitant 7/1/2025
Stop payment Robert Barker initiate beneficiary Joint Survivor benefit for Sharon Crow 6/1/25
Stop payment for Richard Weber 8/1/2025
Contribution Refunds: After plan freeze Dakota Jones; John Mancini Jr.; Brandon Nitipatkul
 - B. Acknowledge deposit of \$39.14 for securities litigation settlement from Fifth Third Bancorp; Kessler Topaz securities litigation \$17.46; \$1,151.22; \$1,516.35; \$138.09
 - C. Acknowledge receipt of Share Plan account statements for Fiscal Year end 9/30/24
 - D. Submitted the following documents to the City to be posted on the website: History of investment returns; Section 112.664 Compliance statement; and Actuarial Valuation
 - E. Next meeting November 18
- VIII. OLD BUSINESS
 - A. Approval of updated Summary Plan Description
 - B. Update regarding status of proposed Ordinance for DROP interest calculations
- IX. NEW BUSINESS
 - A. Actuary Doug Lozen review of Experience Study and discussion regarding FRS change to mortality table
 - B. Consideration of administrative expense budget for submittal to the City and availability to Plan Members for Fiscal Year 2025/2026
 - C. Approval of expense for remediation for ADA compliance of documents for required posting on City website (estimated quote \$696.15 shared cost with General Employees plan)
- X. ATTORNEY'S REPORT

NOTE: If you are not a Trustee of the Pension Board, your absence from work must be charged to vacation or compensatory time. Your attendance will not be compensated (per Personnel Policies 6.02).