

CITY OF TITUSVILLE
POLICE AND FIRE PENSION BOARD OF TRUSTEES REGULAR MEETING
TUESDAY, NOVEMBER 18, 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
 - Taurus Private Market performance review
- 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 \$3,319.84; DRZ \$1,451.10; and Integrity \$935.30 for quarter ending 9/30/25
 2. DePrince, Race & Zollo in the amount of \$20,889.65 for quarter end 9/30/25
 3. Integrity in the amount of \$2,616.23 remaining balance for quarter end 6/30/25 and \$7690.80 for quarter end 9/30/25
 4. Sugarman & Susskind in the amount of \$11,110.85 dated 9/10/25
 5. RBC for quarter end 9/30/25 in the amount of \$21,896.09
 6. Mariner Consulting in the amount of \$18,638.21 for quarter end 9/30/25 and retro for increase
 7. Administrative fee for Plan Administrator \$3149.74 monthly (auto debit)
 8. Fees deducted from distribution for UBS for quarter end 9/30/25
 9. Intercontinental 9/30/25 quarter end in the amount of \$9,698 (deducted from distributions)
 10. American Strategic Value Realty Fund for quarter end 9/30/25 in the amount of \$3911.51 (deducted from distributions)
 11. Foster & Foster in the amount of \$23,232.00 dated 8/30/25
 12. Fiduciary Liability Insurance renewal 10/1/25-26 \$6659.94
 - B. Approval of expenses for travel of Desmond Russo \$687.00 and registration in the amount of \$850 to the FPPTA Trustee School 10/5/25
 - C. FPPTA 2026 annual membership renewal in the amount \$750
 - D. Acknowledge deposit of \$4,184 dividends from Principal Financial Group
 - E. Approval of meeting schedule for 2026: February 17; May 19; August 18; November 17
 - F. Acknowledge/approval of retirements/contribution refunds/buy-in/stop payments for the following:
 - Retirement:** DROP and Share Plan distribution Tiffany LaMothe
 - Contribution Refunds:** After plan freeze Luis Rivera and Joseph Caruso
- 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. Consideration/approval of detailed accounting of paid administrative expenses during Fiscal Year 2024/2025 for submittal to the City and availability to Plan Members (and actuary for the Division of Retirement with the Annual Report)
 - B. Approval of revised Investment Policy Statement
- 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).