

**City of Cocoa Beach
POLICE & FIRE PENSION BOARD
MINUTES
November 28, 2023**

PD: W. Mullins T. Blair, Kris Kuehn, Dan Adovasio ,W. Stanley
 FD: A. J. Anderson , Laitham Kellum, Michelle Flynn , Brian Suydam (Absent), D. Rosenquist
 Attorney Pedro Herrera by phone, Kerry Richardville, by phone.

A. Roll Call

B. Public Comments

C. Minutes for August 1, 2023 Motion by K. Kuehn to accept the Minutes from August 1 and 2nd by T. Blair. All in favor 5. Motion by A.J. Anderson to accept the Minutes of August 1 2nd by L. Kellum. All in favor 4.

D. Approval of Expenses Paid

Police	Budget	Invoice	Amount	Previous Balance	Balance Now
	\$97,400.00				
Attorney	\$10,000.00	11/8/2023 11/16/1023	\$898.00 \$920.00	\$10,000.00	\$ 9,101.60 \$ 8,181.60
TMI formerly Salem Trust	\$10,000.00	10/24/2023	\$2,183.08	\$10,000.00	\$ 7,816.92
AndCo	\$26,500.00	10/1/2023	\$5,625.00	\$26,500.00	\$20,875.00
Foster & Foster	\$27,000.00	11/16/2023	\$4,464.00	\$27,000.00	\$22,536.00
Admin Fee	\$ 5,400.00	Oct Nov	\$ 900.00	\$ 5,400.00	\$ 4,500.00
E Hausler Resigned		8/1/2023	\$21,756.39		
M Lafleur Resigned		8/3/2023	\$ 4,803.10		
J Harmon Retired/PLOP		10/1/2023	\$ 2,608.50 \$64,801.47		
IME	\$ 7,000.00				
Travel/Education	\$ 5,000.00				
Alliant Liability and Cyber Ins	\$ 6,500.00				
Public Records Request		9/25/2023	\$ 225.00		

Fire	Budget20223/2024	Invoice	Amount	Previous Balance	New Balance
	\$97,400.00				
Attorney	\$10,000.00	11/8/2023	\$ 898.40	\$10,000.00	\$ 9,161.60
		11016/2023	\$ 920.00		\$ 8,181.60
TMI formerly Salem Trust	\$10,000.00	10/24/2023	\$ 2,209.04	\$10,000.00	\$ 7,790.96
AndCo	\$26,500.00	10/01/2023	\$ 5,625.00	\$26,500.00	\$20,875.00
Foster & Foster	\$27,000.00				
Admin Fee	\$ 5,400.00	Oct/Nov	\$ 900.00		
IME Fee	\$ 7,000.00				
Travel & Expenses	\$ 5,000.00				
Alliant Liability and Cyber Ins	\$ 6,500.00				

Motion to pay the expense as presented by D. Advovasio, 2nd by K. Kuehn. All in And favor 5. Motion by D. Rosenquist to accept the expenses 2nd by L. Kellum. All in favor 4.

E. Police and Fire Expense Report Fiscal Year 2022/2023- Debbie Grant-motion by T. Blair to accept the fiscal year expense report, 2nd by W. Stanley. Motion to accept the fiscal year expense report by A.J. Anderson and 2nd by L. Kellum. All in favor 4.

F. Liability/Cyber Insurance- Debbie Grant-Motion by D. Advovasio to accept the proposed Liability and Cyber Insurance from Alliant 2nd by T. Blair. All in favor 5. Motion made by D. Rosenquist to accept the proposed Liability and Cyber Insurance from Alliant 2nd by A.J. Anderson. All in favor 4.

G. Consulting Agreement between AndCo for Police and Fire-Attorney had looked over the agreement and recommends the agreement to sign. Motion by K. Kuehn to accept the Consulting Agreement and 2nd by W. Stanley. All in favor 5. Motion by L. Kellum to accept the Consulting Agreement and 2nd by M. Flynn. All in favor 4.

H. TMI is now a Division of Argent Institutional Trust.

I. AndCo Quarterly Report- Kerry Richardville- September 30, 2023

The quarters for both boards were down. The police was -3.47 and fire -3.45 for the fiscal year to date for the police was 7.05 and fire was 7.38.

For the last quarter the police was at \$17,045,127 and the end of September the quarter was \$16,168,582. The fire last quarter was \$16,956,107 and at the end of September the quarter was \$16,327,008.

Both plans are in line with asset allocations.

Due to miscommunications will go over Core Real Estate Manager Analysis at the next meeting.

J. Actuary Report- Doug Lozen- Miscommunication on his presence. The boards will hold a special meeting at a later time.

K. Dates for Fiscal Year 2023/2024- Feb 6th, May 7th, August 6th and December 2nd
Both Boards agreed to the dates.

L. Attorney – Pedro Herrera-

The Agreement between the Attorney and both Boards were approved.

Delegate Authorized User to Submit Comprehension Reports- this report is due by December 1, 2023 and every other year. Both boards approved Debbie Grant as the authorized person to submit the report. Motion by T. Blair and W. Stanley approved all in favor 5. Motion by L. Kellum and 2nd by A.J Anderson to approve. All in favor 4.

Board Compliance with terms and conditions in regards to the HB 3 (112.662(4))

Motion by W Stanley 2nd by K. Kuehn and all in favor 5. Motion by L. Kellum, 2nd by D. Rosenquest. All in favor 4.

Investment Policy Summary for HB 3 with changes associated with request section 7. Motion by L. Kellum 2nd by A.J. Anderson, all in favor 4. Motion by D. Advovasio, 2nd by W. Stanley. All in favor 5.

At this time Wes Mullins advised he would be resigning his position from the Board.

M. Adjourn- Motion by K.Kuehn 2nd by D. Advovasio , L. Kellum, M. Flynn.

Chairperson Police

Chairperson Fire