

POMPAÑO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM

2335 EAST ATLANTIC BLVD.
SUITE 400
POMPAÑO BEACH, FLORIDA

BOARD OF TRUSTEES MINUTES
REGULAR MEETING
JULY 13, 2020

Due to the state of emergency created by COVID-19, the Board conducted its meeting by a combination of in-person and electronic media technology with trustees participating by audio, or audio and video, pursuant to Governor DeSantis' Executive Order Number 20-69, issued on March 20, 2020, as extended to August 1, 2020 by Executive Order 20-150.

Members of the public who wished to participate in the meeting and speak on any item on the agenda utilized a remote public participation option. This option promotes social distancing, while still offering interested parties the opportunity to participate in matters coming before the Board of Trustees.

The Board of Trustees convened at the Pompano Beach Police and Firefighters' Pension Office, Pompano Beach, Florida. The Chairman called the meeting to order at 3:04 PM.

PRESENT: Chairman Paul O'Connell
Vice-Chairman Richard Samolewicz
Trustee Sharra Aaronian
Trustee Daniel Christophers
Trustee Vincent Femia
Trustee David Hall (departed at 5:05 PM)
Trustee Patrick Hanrahan
Trustee Peter McGinnis
Trustee Jorge Rossi

ALSO PRESENT: Robert Sugarman, Board Attorney
Debra Tocarchick, Executive Director
Maureen Femia, Deputy Director
Brian Casey and Ben Morton, Cohen & Steers
Frank Sposato and Steven Keeler, Lazard
Jeremy Anagnos & Joseph Lavin, CBRE Clarion

ELECTRONIC MEETING PROCEDURES

Mr. Sugarman advised the Board of Trustees that a virtual meeting is acceptable in accordance with the Governor's Executive Order 20-69, as extended to August 1, 2020 by Executive Order 20-150.

Mr. Sugarman referred to the additional procedures discussed at previous meetings that Trustees should adhere to while participating in virtual meetings, which include 1) stating one's name prior to speaking so all in attendance may know who is commenting; and 2) not using a private chat feature or privately texting or emailing each other while business is being discussed as it is prohibited. It should be noted that the Executive Director disabled the chat feature.

PUBLIC COMMENT

None

M O T I O N	S E C O N D	V O T E D Y E S	V O T E D N O
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Board of Trustees Minutes Page Two	July 13, 2020	TRUSTEES	M	S	Y	N
<u>APPROVAL OF AGENDA</u>						
MOTION: To approve the July 13, 2020 agenda as presented. PASSED 9-0.		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X X X X X X X X X	
<u>APPROVAL OF MINUTES</u>						
MOTION: To waive the reading of the minutes of the Virtual Board Meeting on June 15, 2020, and to approve same as presented. PASSED 9-0.		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X X X X X X X X X	
<u>APPROVAL OF DROP APPLICATIONS</u>						
MOTION: To approve the application for Normal Retirement and DROP Entry effective 10/1/2020 from Firefighter Theresa Mackie. PASSED 9-0.		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X X X X X X X X X	
MOTION: To approve the application for Normal Retirement and DROP Entry effective 10/1/2020 from Firefighter Jason Leutzinger. PASSED 9-0.		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi		X	X X X X X X X X X	
<u>RATIFICATION AND APPROVAL OF WARRANTS</u>						
Scanned versions of all warrants and invoices were circulated electronically to Trustees for advance review.						

Board of Trustees Minutes Page Three	July 13, 2020	TRUSTEES	M	S	Y	N
<p>MOTION: To ratify and approve payment of benefits and expenses as set forth on Warrant Nos. 5236, \$5,304.89; No. 5237, \$1,104.27; No. 5238, \$31,698.14. PASSED 9-0.</p> <p><u>INFRASTRUCTURE INVESTMENT MANAGER PRESENTATIONS</u></p> <p>The Board of Trustees previously expressed the desire to exit the master limited partnership (MLP) investment arena and strategically redeploy the funds to an infrastructure investment. The Board of Trustees conducted manager interviews of the firms that were slated to interview in March but were rescheduled due to the Covid-19 crisis.</p> <p>Mr. Sugarman informed the participating candidate firms that the meeting is a public forum and each participant has the right to be present during the course of the full meeting, or any part of the meeting, and observe the presentations of the other firms if they so choose. Each participating representative expressed his preference to remain in the virtual waiting room until his firm's dedicated time to present.</p> <p><u>Cohen & Steers</u></p> <p>Brian Casey, Business & Client Development Relationship Management and Ben Morton, Head of Global Infrastructure Strategy, presented on behalf of Cohen & Steers. Mr. Casey provided a background of the company noting the founding in 1986 by Bob Steers and Marty Cohen. Cohen & Steers was the first company to focus on listed real assets and launched the listed infrastructure lineup in 2004. The corporate office is located in New City with additional offices worldwide in London, Dublin, Hong Kong and Tokyo. At the close of Q2 the company had \$66B in assets under management while Global Listed Infrastructure was at \$6.2B. From 2018 – 2020, the company added 40 new Florida Public Funds to the Infrastructure strategy all looking for downside protection, equity like returns, and reduced volatility.</p> <p>The presentation was turned over to Mr. Morton who spoke about the competitive advantages and strategies of the company. Cohen & Steers has one of the largest global investment teams dedicated to infrastructure investing, and therefore find it important to have representatives on the ground in the various regions where they are investing. Being \$6.2 billion of assets in size and scale provides advantageous access to company management, regulators and other market participants. They have a long-term track record of beating the benchmark through cycle-tested record.</p> <p>Infrastructure can be classified into sectors such as Communications, Midstream Energy, and Transportation and Utilities. Due to the regulation and monopolization nature of such investments, results have historically</p>	<p>O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi</p>					
				X	X X X X X X X X	
			X		X X X X	

Board of Trustees Minutes Page Four	July 13, 2020	TRUSTEES	M	S	Y	N
<p>provided equity-like returns with lower volatility than stocks and consistent downside protection. Cohen & Steers upside and downside capture has been better than the benchmark.</p> <p>Cohen & Steers is a global opportunity half within the U.S. and half worldwide. Within the U.S., 5G investments, privatized freight railways and infrastructure stimulus from the private sector are driving opportunities. The strategy is to remain diversified with holdings of 50 – 80 and cash levels of 5% or less. Mr. Morton reviewed the members of the infrastructure team including many of whom have been with the company and/or strategy for several years.</p> <p>Mr. Morton discussed the overall investment process utilized by Cohen & Steers. Fundamental research is a key component to valuing infrastructure characteristics, analyzing companies used to help allocate by subsectors and purchasing stocks within the subsector that will be of the most value. Lastly, they maintain a strong risk management culture and are not overly concentrated in one sector. Mr. Morton reviewed their outlook across the sectors especially with the recent transformations due to the coronavirus pandemic.</p> <p>The presentation was turned over to Mr. Casey who highlighted the 16-year performance history of which 13 of those years outperformed the benchmark equating to 81% of the time. Mr. Casey discussed the fee schedule for the applicable services and concluded the presentation. At the conclusion, the Cohen & Steers representatives thanked the Board and chose to leave the meeting.</p> <p>The Executive Director admitted the representatives from the second firm into the meeting.</p> <p><u>Lazard Asset Management</u></p> <p>Frank Sposato, Director and Steven Keeler, Senior Vice President, presented on behalf of Lazard Asset Management. Mr. Sposato provided details of the firm's global listed infrastructure portfolio noting it was one of the earliest Infrastructure portfolios established and launched out of the Sydney, Australia office in 2005-2006. Publicly traded and privately-operated infrastructure companies were very much a non-U.S. thing for many years, and still are. Lazard owns more international companies than U.S. companies. Lazard's focus is on long-term predictability and stable businesses with low volatility. Currently, the portfolio has about 25 stocks; however, the range is typically 25-50 of mostly companies with monopolistic assets; i.e. toll roads with long lasting contracts. Currently the strategy has approximately \$12.7 billion assets under management. The target performance of the portfolio over time is inflation plus 5%. Mr. Sposato briefly reviewed a portion of their client list containing many other public pension plans looking for long-term returns with low volatility.</p> <p>As the presentation was turned over to Mr. Keeler, Trustee Aaronian inquired why there was so much exposure in Italy. Since inception, Italy has been very prosperous for the infrastructure portfolio mainly due the friendly</p>						


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<p>regulatory environment there. Even during the current pandemic, the Italian and European governments have been incentivizing to spend on infrastructure.</p> <p>Mr. Keeler presented the Infrastructure team most of whom have been there since inception. The team is based throughout Sydney, London and New York so they are clearly used to operating on video and conference calls and the current pandemic work from home orders have had no impact on the ability to communicate and work together.</p> <p>Preferred Infrastructure is a subset of the infrastructure market which Lazard believes creates higher revenue certainty, profitability and lower volatility. There are approximately 400 infrastructure companies globally of which Lazard is focused on a subset of 90. The first step in the process is to screen out the companies that do not fit the criteria. Desired investment characteristics are long-life assets and inflation-linked returns. For example companies with long lasting contracts and those with the ability to adjust costs. Additionally, these companies tend to have low correlations with others in the portfolio and therefore are a diversifier. Commodity driven companies such as airlines, construction companies and telecom are non-preferred as they are more volatile and uncertain in nature compared to toll roads, airports, and broadcast towers which are more stable long-term. Lazard follows a portfolio construction guideline to ensure not to overexpose in any one country or sector and provide parameters for diversification. Since inception the infrastructure sector has outperformed the global infrastructure index as well as global equities.</p> <p>Mr. Sposato concluded by depicting the portfolio as having the ability to participate when doing well and defend on the downside which is showing now during the current pandemic. At the conclusion, Lazard representatives thanked the Board and chose to leave the meeting.</p> <p><u>CBRE Clarion</u></p> <p>Jeremy Anagnos Chief Investment Officer of Listed Infrastructure & Joseph Lavin, Business Development, presented on behalf of CBRE Clarion. CBRE Clarion is a sub-advisor under the Mainstay CBRE Global Investors Fund. The CBRE Global Investors has \$108 billion assets under management is focused solely on infrastructure and real estate.</p> <p>CBRE Clarion is worldwide with offices in Toronto, Philadelphia, London, Sydney and Tokyo. The CBRE infrastructure team is comprised of two parts; Listed Infrastructure Securities and Private Infrastructure with \$6 billion in assets under management. The portfolio management team and research team work together with the GIAM Advisory Committee to make recommendations for stocks and analysis risk.</p> <p>CBRE Clarion has outperformed major infrastructure indices since inception. Mainstay CBRE Global Infrastructure Fund was the number one performing mutual fund in the infrastructure category over the past three years as of June 30. To maintain the ability to outperform, CBRE Clarion believes in the</p>					

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<p>following attributes: 1) insight into the private market 2) allowing for an investment universe that captures the full spectrum of that private market activity and 3) focus on risk management allowing for less volatility.</p> <p>The CBRE Clarion Global Listed Infrastructure investment universe includes approximately 350 companies at \$3.3 trillion of equity value. These companies own essential infrastructure assets that are tied to long-term cash flow. This investment arena is broad in both geography and sectors providing ample investment opportunity. As previously mentioned, risk management is critical given the rising influence of idiosyncratic risks. Key factors including regulation, fundamentals, capital markets and valuation are reviewed each month by the team. Bottom up analysis of stocks evaluation and recommendations are made by ensuring diversification by sector and region.</p> <p>The backbone driving support to the investment process is establishing investment themes, focusing on drivers of return outcomes, identifying the best positioned companies, assessing future cash flows, and the risk factors in the cash flows. The outcome of this process leads to CBRE Global Infrastructure Strategy with approximately 45 holdings.</p> <p>At the conclusion, the CBRE Clarion representatives thanked the Board and chose to leave the meeting.</p> <p>Mr. Owens discussed Graystone's infrastructure fund search summary profiling the three managers. In reviewing the asset breakdown, it was noted Lazard is overweight International at 74% as a result of the companies they refer to as preferred investments being located outside the U.S. Lazard prefers to stay away from emerging markets and invests in countries with a more stable government to reduce the chance of volatility. On the other hand, Cohen & Steers & CBRE Clarion are 57% and 53% in U.S. equity respectively and more likely to be diverse and invest in capital appreciation as opposed to Lazard who prefers to invest in a steady cash flow. Lazard and CBRE Clarion are about equal in expenses at 96 and 97 basis points. Cohen & Steers differs slightly with a Collective Investment Trust (CIT) allowing them to charge 75 basis points.</p> <p>All three managers have lower volatility than the benchmark. Performance for the 1 year as of June 30th was -4.95 for Cohen & Steers, -1.17 for Lazard and -2.82 for CBRE Clarion compared to the benchmark of -9.89. Over the 3,5 and 10-year time periods, all three managers outperformed the benchmark. Mr. Owens clarified that approximately \$7.5 million of the master limited partnership with Brookfield will be transferred to the selected infrastructure manager.</p> <p>The Board of Trustees discussed the presentations and services provided by each candidate. During a roll call vote, each Trustee ranked their preference in order of 1 to 3. The confidence in the future of infrastructure within the U.S was a deciding factor among the Trustees.</p>						

Board of Trustees Minutes Page Seven	July 13, 2020	TRUSTEES	M	S	Y	N
MOTION: To retain Cohen & Steers as the Plan's Infrastructure manager subject to successful negotiation of the Investment Management Agreement. ROLL CALL VOTE 9-0.	O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X	X X X X X X X X	
	O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X	X		X X X X X X X X	
MOTION: To terminate Brookfield as the Plan's master limited partnership investment manager and reallocate the funds to the new infrastructure manager as soon as administratively possible. PASSED 9-0.						
Mr. Owens gave a preliminary update on fund performance. As of March 31, 2020, the fund was at \$217 million and as of July 12, 2020, it was at \$242 million. The official rate of return is not yet available; however, Q2 was one of the best performing quarters in decades based on the preliminary results.						
<u>SUGARMAN & SUSSKIND, PA LEGAL REPORT</u>						
Mr. Sugarman reported the auditing engagement letter has been completed with Marcum.						
Mr. Wolff's IME is scheduled for July 23 with a physician who specializes in occupational evaluation for lung conditions.						
Sugarman & Susskind reviewed and approved the Custodial Agreement with Salem Trust Company.						
MOTION: To approve the Custodial Agreement by and between Salem Trust Company and the Pompano Beach Police & Firefighters' Retirement System for custodian services, as reviewed by Sugarman and Susskind, and to authorize the Chairman to execute same. PASSED 9-0.	O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X			X X X X X X X X	
				X		

Board of Trustees Minutes Page Eight	July 13, 2020	TRUSTEES	M	S	Y	N
<p>MOTION: To terminate Comerica Bank as the Plan's Custodian Bank and to transfer the assets, responsibilities and obligations to Salem Trust Company as agreed upon in the terms and conditions of the Custodial Agreement. PASSED 9-0.</p> <p>MOTION: To approve the Goldman Sachs Financial Square Treasury Obligations Fund (FGAXX) as the money market sweep for all accounts with Salem Trust, as recommended by Graystone Consulting. PASSED 9-0.</p> <p><u>ADMINISTRATIVE AND MISCELLANEOUS ISSUES</u></p> <p>The Executive Director submitted a proposed financial report that she prepared in lieu of the monthly custody report provided by Comerica Bank. This is not a standard report offered by Salem Trust and would likely be fee based if prepared by them. As an alternative, she created a template to duplicate the monthly report and proposed that staff provide it on a monthly basis rather than the custodian. All the information is readily available, and the report is fairly easily produced. The Board agreed that staff will provide the monthly financial report going forward.</p> <p>The Board reviewed a letter from Nyhart stating all the conditions have <i>not</i> been satisfied for the Plan to pay the 1% variable COLA as described in 34.073 of the City of Pompano Beach Code of Ordinances.</p> <p>The Executive Director submitted the annual renewal of the fiduciary liability policy. Due to the Plan's claims history, the underwriter has raised the annual premium rate from \$25,225 to \$40,225 with a retention of \$25,000 each claim. The policy coverage is \$5 million.</p> <p>Two other options are being offered by this company to reduce the premium by raising the retention amounts, 1) \$50,000 for \$35,000 premium and 2) \$100,000 for \$25,000 premium.</p> <p>The policy renews on August 8, 2020 and the Executive Director has requested the agent search other markets for a better rate. Mr. Sugarman recommended keeping the retention at the lowest amount possible. The Board of Trustees directed the Executive Director to ask the existing company if they will reduce the retention lower than \$25,000 for a corresponding increase in premium cost.</p>	<p>O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi</p>	X			X X X X X X X X X	
	<p>O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi</p>			X	X X X X X X X X X	

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<p>MOTION: To approve renewal of the fiduciary liability policy for the period of August 8, 2020 to August 8, 2021, with the current retention rate of \$25,000 each claim if RLI is unwilling to reduce the retention amount further and if the Board is unable to obtain a lower retention rate and premium from an alternative company. PASSED 9-0.</p>		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X X X X X X X X	
<p>The Executive Director submitted the Deputy Director's annual performance review and recommended that she be moved to the next step of her salary scale.</p>						
<p>MOTION: To accept the Executive Director's review and salary recommendation for the Deputy Director retroactive to May 6, 2020 in accordance with the Board's Compensation Policy. PASSED 8-0 (Trustee Femia abstained and filed Form 8B).</p>		O'Connell Samolewicz Aaronian Christophers Hall Hanrahan McGinnis Rossi	X		X X X X X X X X	
<p>Vice-Chairman Samolewicz submitted the Executive Director's annual performance review.</p>						
<p>MOTION: To approve the Executive Director's annual performance review and salary recommendation by the Chairman and Vice-Chairman effective July 1, 2020, in accordance with the Board's Compensation Policy. PASSED 9-0.</p>		O'Connell Samolewicz Aaronian Christophers Femia Hall Hanrahan McGinnis Rossi	X		X X X X X X X X	
<p><u>COMMITTEE REPORTS</u></p>						
<p>No committee reports were rendered.</p>						
<p><u>EXECUTIVE DIRECTOR'S REPORT</u></p>						
<ul style="list-style-type: none"> ➤ The 2019 Annual Report was approved by the Division of Retirement on June 15. ➤ The 2020 Symposium has been cancelled with the Marriott. The Board of Trustees agreed by consensus to reschedule it on April 29 – May 1, 2021, and delegate the responsibility to renegotiate the contract terms with the Marriott to Vice-Chairman Samolewicz, Trustee Aaronian and the Executive Director. ➤ At the Executive Director's request, the Board agreed by consensus to move the RFP for actuarial services to 2021. 						

Board of Trustees Minutes Page Ten	July 13, 2020	TRUSTEES	M	S	Y	N
<p>Trustee Rossi invited anyone who would like to attend Adam Mysiuk's virtual funeral on Wednesday, July 15 at 11:00 AM. The Executive Director will circulate the details to the Trustees. The Executive Director advised that Mr. Mysiuk's death certificate has not yet been provided. Trustee Rossi has been in contact with the family and will attempt to obtain a copy.</p> <p><u>ADJOURNMENT</u></p> <p>MOTION: To adjourn the July 13, 2020 Board meeting at 5:12 PM. PASSED 8-0.</p> <p>Respectfully submitted,</p>  <p>Debra Tocarchick, CEBS Executive Director</p> <p><u>DISTRIBUTION:</u> Board of Trustees Robert A. Sugarman, Esq. Pedro Herrera, Esq. Lawrence Watts, Actuary City Manager Mayor and City Commission City Clerk Assistant City Attorney City HR Director President IAFF Local 1549 Marcum</p>	<p>O'Connell Samolewicz Aaronian Christophers Femia Hanrahan McGinnis Rossi</p>	<p> X</p>	<p> X</p>	<p> X X X X X X X</p>	<p> X X X X X X X</p>	

REGULAR MEETING – JULY 13, 2020

ITEM NO. 6 - WARRANT NOS. 5236 THROUGH 5238

Ratified and Approved on 7/13/2020

5236	Blackstone Renaissance Florida UC Fund Nyhart	Refund 2020 Educational Symposium Sponsorship; \$1,500.00 Refund 2020 Educational Symposium Sponsorship; \$1,500.00 Reemployment taxes quarter ended 3/31/2020; \$54.89 DROP processing fees quarter ended 3/31/2020; \$1,500.00, Inv No. 0160936 Actuarial Impact Statement; \$750.00, Total; \$2,250.00	5,304.89
5237	Bank of America Dell Marketing	Debra Tocarchick: Telephone & internet; \$303.23, Board meeting supplies; \$24.98, Mail courier; \$22.97, Office supplies; \$13.09, Total \$364.27 Inv No. 10377771172, Computer workstation; \$740.00	1,104.27
5238	Sawgrass Nuance Xerox Corporation	Inv Mgmt. fee quarter ended 6/30/2020; \$21,428.49 Inv Mgmt. fee quarter ended 6/30/2020; \$10,072.79 Inv No. 010665133, June lease; \$150.59, Excess print charges; \$46.27, Total \$196.86	31,698.14

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME		NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Pompano Beach Police and Firefighters Retirement System	
MAILING ADDRESS 2335 E. Atlantic Blvd, Suite 400		THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF:	
CITY Pompano Beach	COUNTY Broward	<input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY	
DATE ON WHICH VOTE OCCURRED 7/13/2020		NAME OF POLITICAL SUBDIVISION: City of Pompano Beach	
		MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE	

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

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ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

* * * * *

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, Vincent Femia, hereby disclose that on July 13th, 20 20

(a) A measure came or will come before my agency which (check one or more)

- ☐ inured to my special private gain or loss;
- ☐ inured to the special gain or loss of my business associate, _____;
- ☒ inured to the special gain or loss of my relative, Maureen Femia;
- ☐ inured to the special gain or loss of _____, by whom I am retained; or
- ☐ inured to the special gain or loss of _____, which is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

Pay in benefits for Deputy Director Maureen Femia, my wife.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

7/13/2020
Date Filed

[Signature]
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.