

**POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM**

**50 NE 26<sup>TH</sup> AVENUE  
SUITE 302  
POMPANO BEACH, FLORIDA**

**BOARD OF TRUSTEES MINUTES  
REGULAR MEETING  
JUNE 17, 2024**

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 3:01 PM.

PRESENT: Chairman Paul O'Connell  
Vice-Chairman David Hall  
Trustee Sharra Aaronian  
Trustee Daniel Christophers  
Trustee Richard Cupo  
Trustee Vincent Femia  
Trustee Patrick Hanrahan  
Trustee Jorge Rossi

ABSENT: Trustee Peter McGinnis

ALSO PRESENT: Gregg Rossman, Board Attorney  
Debra Tocarchick, Executive Director  
Maureen Femia, Deputy Director  
Jeff Swanson, Southeastern Advisory (via Zoom)  
Ademir Zeco, Southeastern Advisory (via Zoom)  
Adrian Meli, Eagle Capital Management  
Bill Lynch, Eagle Capital Management  
Tom Beyna, Great Lakes Advisors  
Joe Shelly, Great Lakes Advisors  
Paul Rooukis, Great Lakes Advisors  
Tom Kenny, Seizert Capital Partners  
Andy Jones, Seizert Capital Partners  
Stephen Hagenbuckle, TerraCap (via Zoom)  
Nick Vician, TerraCap (via Zoom)  
Patrick Melton (via Zoom)

AUDIENCE TO BE HEARD

None

CONSENT AGENDA ITEMS

- a) Approval of Agenda of Regular Board Meeting on June 17, 2024
- b) Approval of Minutes of Annual Educational Symposium and Business Meeting on May 2-4, 2024
- c) Approval of Normal Retirement and DROP Applications Effective August 1, 2024 from:
  - Captain Elio Estopinan
  - Captain Vincent Femia
- d) Approval of DROP Loan Application from Captain Mark Salisbury
- e) Ratification and Approval of Warrant Log

|                            |                            |                                      |                                 |
|----------------------------|----------------------------|--------------------------------------|---------------------------------|
| M<br>O<br>T<br>I<br>O<br>N | S<br>E<br>C<br>O<br>N<br>D | V<br>O<br>T<br>E<br>D<br>Y<br>E<br>S | V<br>O<br>T<br>E<br>D<br>N<br>O |
|----------------------------|----------------------------|--------------------------------------|---------------------------------|

| Board of Trustees Minutes<br>Page Two  | June 17, 2024 | TRUSTEES  | M        | S  | Y  | N |
|--|---------------|---|----------|--|--|---|
| <p>f) Memorandum Regarding Administrative Denial of Ricardo Roca's Application to Purchase Prior Continuous Service (Informational)</p> <p>The Chairman then asked if any Trustee wished to move an item from the consent agenda to the regular agenda for separate consideration. Seeing none, the Chairman called for a motion.</p> <p><b>MOTION:</b> To ratify and approve the consent agenda items as presented. PASSED 8-0.</p>   |               |   |          |  |  |   |
| <p><u>LARGE CAP VALUE DOMESTIC EQUITY MANAGER CANDIDATE PRESENTATIONS</u></p> <p>Mr. Zeco of Southeastern Advisory Services, Inc. (SEAS) provided an overview and comparison of the three manager candidates as profiled in the Large Cap Value Equity Search dated June 17, 2024. The goal is to present three different flavor investment managers all within the large cap value portfolio manager style. Each manager takes a different investing approach, showing consistency within various market cycles, demonstrating regularity in their process and quality in the investment team/operational structure. All three candidates have agreed to adhere to the Board's proxy voting guidelines as well as expressed willingness to participate in the Board's annual educational symposium.</p> <p>Eagle Capital Management differs from the other two candidates in that they are a true stock picker with extensive research on all stocks within the portfolio. They are looking for stocks that do not always stay within the traditional value style box and can be purchased at discounts. The company will not always sell off stock once certain thresholds and earnings are met but instead will hold on to stocks they believe are winners that will continue to appreciate in value. As a result, there will be some growth stocks within the portfolio as well. This makes them opportunistic and relatively concentrated by their bottom up approach. They have the best long-term returns of all three managers, up 13% for 10 year returns.</p> <p>By contrast, Great Lakes Advisors is a solid manager; however, much more diversified, less risky/volatile and more in the traditional value cap style. This manager is expected to deliver less surprises and deviate less relative to the benchmark but manage to beat it consistently with stock selection. The portfolio holds around 70-75 stocks at any time.</p> <p>Lastly Seizert Capital differs in that they rely on a quantitative process where they rank securities based on their research and then apply the qualitative fundamental analysis. They are similar to Eagle Capital Management in that their portfolio is relatively concentrated holding around 30-35 stocks at any</p> |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |

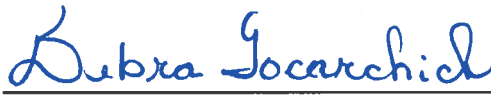
| Board of Trustees Minutes<br>Page Three   | June 17, 2024 | TRUSTEES | M | S | Y | N |
|---|---------------|----------|---|---|---|---|
| <p>time and will hold onto winner stocks even if they are leading the large cap value space. This manager has the best five year track record of the three.</p> <p>Mr. Zeco encouraged the Board to focus on the presentations and the investment teams in making its decision. All three candidates are great managers but vary in style so the Trustees should select the firm they believe will work the best for the Plan.</p> <p><u>Eagle Capital Management</u></p> <p>Bill Lynch, Partner &amp; Managing Director, and Adrian Meli, Partner &amp; Co-CIO, were in attendance on behalf of Eagle Capital Management. Mr. Lynch provided a brief background on the team and the firm. The firm was founded in 1988 and is 100% employee-owned with 43 total employees. It is a one strategy, highly concentrated portfolio comprised of 25-35 stocks with \$29 billion in assets under management as of 3/31/2024.</p> <p>The presentation was turned over to Mr. Meli who discussed the firm's investment strategy with long-term investment being the focus. The fact that the firm is so diversified amongst its clients has proven to be beneficial as clients react differently to different market periods. This allows the firm the flexibility to think in the long-term. The approach is to find a good deal and buy stocks for less than they are worth. The portfolio contains 25-35 stocks which are held for 5-10 years, and on average 8.5 years. This means the firm is buying 4-5 new stocks a year. As such, the analysts have time to conduct extensive amounts of research on companies, meeting with them and creating relationships. Additionally, the partnership structure of the company has proven to be beneficial when onboarding and retaining employees as they prefer being independently owned.</p> <p>Historically, the firm's average client tenure is approximately ten years and the average stock held for 8.5 years. They reviewed the average client experience of every ten year period since inception, with the worst ten year period returning approximately 7.5%, and the best in the 20th percentile. Comparing this to the index fund, which was negative for a decade straight after the later 90's, Eagle Capital has never had a long term period like that. The portfolio is comprised of dislocated securities where the biggest positions aren't what they believe will be up the most, but rather the stocks they believe have very predictable and strong returns. Additionally, they don't want one driving factor to lead the portfolio. There needs to be enough concentration of stocks to create alpha and also enough stocks to add diversification. The objective is to protect the portfolio from risk, preserve capital and try to survive through various market cycles. Historically, the portfolio is down less in down markets and up more in up-markets. The firm measures volatility by the ability to generate double digit returns over ten years as that is the average client length. Mr. Meli reviewed the consistent investment outcomes over time of Eagle Capital as compared to the index. It was noted Eagle's average returns are higher and the dispersions around the returns are narrower than those of the indices.</p> |               |          |   |   |   |   |

| Board of Trustees Minutes<br>Page Four  | June 17, 2024 | TRUSTEES | M | S | Y | N |
|---|---------------|----------|---|---|---|---|
| <p>After entertaining questions, Mr. Lynch and Mr. Meli thanked the Board for the opportunity to interview and departed the meeting.</p> <p><u>Great Lakes Advisors</u></p> <p>Tom Beyna, Managing Director &amp; Client Manager, Joe Shelly, Managing Director &amp; Consultant Manager and Paul Rooukis, Managing Director &amp; Portfolio Manager, were in attendance on behalf of Great Lakes Advisors. Mr. Beyna provided a brief background on himself, the team and the firm. The firm was founded in 1981 and is headquartered out of Chicago with additional offices in Tampa, Florida and Stamford, Connecticut.</p> <p>The presentation was turned over to Mr. Shelly and Mr. Rooukis who discussed the portfolio strategy. Two major differentiators setting them apart from others are setting performance expectations and stringent risk controls. The strategy has a 24-year track record; hence, it has seen all kinds of market cycles. It is important to be able to provide their clients with an expectation of when they anticipate outperformance; and when they expect to face headwinds. In the past 24 years, the portfolio has consistently outperformed 19 times. Additionally, they have outperformed in every down calendar year, thereby preserving capital. Their objective is to minimize factor risks such as market, style, size and sector and focus on stock selection. The portfolio holds between 65-85 stocks intentionally, which minimizes factor risk, limits the size and is always fully invested. No sector is ever more than 4% overweight or 2% underweight. Furthermore, there is a proprietary three beta model which monitors the portfolio versus the index from a market, style, and value standpoint.</p> <p>Mr. Rooukis stressed the importance of client experience and providing consistency. The portfolio has outperformed the benchmark 85% over the years with low risk with turnover at less than 20% annually. The product was built on the foundation that slow and steady wins the race. The portfolio is based around large cap stocks and quality stocks at a reasonable price. Mr. Rooukis reviewed some of the top ten portfolio holdings and the performance historically driven by stock selection.</p> <p>After entertaining questions, Mr. Beyna, Mr. Shelley and Mr. Rooukis thanked the Board for the opportunity to interview and departed the meeting.</p> <p><u>Seizert Capital Partners</u></p> <p>Tom Kenny, Partner &amp; Portfolio Manager, and Andy Jones, Portfolio Manager, were in attendance on behalf of Seizert Capital Partners. Mr. Kenny provided a brief overview of the firm which was founded in 2000 and is located outside of Detroit, Michigan. They have six strategies with assets under management of approximately \$2.3 billion. The firm is 100% employee-owned with 16 employees.</p> <p>Seizert strives to find undervalued securities and identify those they believe should be trading at a higher price and invest in those businesses. Focusing</p> |               |          |   |   |   |   |

| Board of Trustees Minutes<br>Page Five   | June 17, 2024 | TRUSTEES  | M | S | Y                                    | N                                    |  |
|--|---------------|---|---|---|--------------------------------------|--------------------------------------|--|
| <p>on long-term investments that have fallen out of favor with the market is their sweet spot. Mr. Jones discussed the investment process which identifies three ranking factors: valuation, quality and market reaction. The information is then validated and analyzed, i.e. reviewing cash flow, balance sheets and management behaviors. From there, price targets are built which help achieve the long-term goals and control risk. Thus, the objective is to have more stocks that have higher expected returns than those with returns closer to their expectation. This process has been in place since inception and continues to prove to be rewarding. Remaining patient and waiting for the right opportunity has allowed for the ability to capture more on the up-side. The top ten holdings and portfolio sectors were reviewed. The portfolio currently holds 35 stocks and turnover is approximately five years.</p> <p>After entertaining questions, Mr. Kenny and Mr. Jones thanked the Board for the opportunity to interview and departed the meeting.</p> <p>Mr. Swanson and the Board discussed the presentations and the different approaches of each candidate. All have demonstrated great performance and advantages over the incumbent manager who will be replaced. Mr. Swanson encouraged the Board to select the firm they feel will be the best partner as all three managers are great options and will fit within the investment plan strategy.</p> <p>Eagle Capital is a stock picker, with a buy and hold strategy who has shown the most successful long-term performance of the three managers. Seizert Capital and Great Lakes are smaller boutique style firms. Great Lakes is more diversified with lower risk. Seizert Capital is in between the two other firms, more concentrated than Great Lakes but also doing more stock picking like Eagle.</p> <p>The Board deliberated and each Trustee ranked the candidates from 1 to 3.</p> |               |   |   |   |                                      |                                      |  |
| <p><b>MOTION:</b> To terminate Blackrock as the Plan's large cap value domestic equity manager; and retain Eagle Capital Management as the Plan's large cap value domestic equity investment manager, based solely on pecuniary factors, and subject to successful negotiation of a contract, as recommended by Southeastern Advisory Services, Inc. PASSED 8-0.</p>   |               | O'Connell<br>Hall<br>Aaronian<br>Christophers<br>Cupo<br>Femia<br>Hanrahan<br>Rossi | X |   | X<br>X<br>X<br>X<br>X<br>X<br>X<br>X | X<br>X<br>X<br>X<br>X<br>X<br>X<br>X |  |
| <p>The Board moved on to the Legal Report while awaiting an electronic media discussion with the TerraCap investment representatives.</p>  |               |   |   |   |                                      |                                      |  |
| <p><u>GREGG ROSSMAN LEGAL REPORT</u></p>   |               |   |   |   |                                      |                                      |  |
| <p>Mr. Rossman reported that Rossman Legal reviewed the Serenitas Dynamic Alpha Fund subscription document and side letter and approved the documents for execution.</p>   |               |   |   |   |                                      |                                      |  |

| Board of Trustees Minutes<br>Page Six  | June 17, 2024 | TRUSTEES  | M | S | Y                               | N |
|--|---------------|---|---|---|---------------------------------|---|
| <p><b>MOTION:</b> To approve the Subscription Papers and Side Letter for the Serenitas Dynamics Alpha Offshore Fund, Ltd, as reviewed by Rossman Legal and recommended by Southeastern Advisory Servies, Inc.; and to authorize the Chairman to execute same. PASSED 8-0.</p>  |               | O’Connell<br>Hall<br>Aaronian<br>Christophers<br>Cupo<br>Femia<br>Hanrahan<br>Rossi | X | X | X<br>X<br>X<br>X<br>X<br>X<br>X |   |
| <p>Mr. Rossman reported that Rossman Legal reviewed the Capital Dynamics Mid-Market Direct VI, LP Investor Consent and approved the document for execution.</p>  |               |   |   |   |                                 |   |
| <p><b>MOTION:</b> To approve the investor Consent Re Capital Dynamics MMD VI, LP, as reviewed by Rossman Legal and recommended by Southeastern Advisory Services, Inc.; and to authorize the Chairman to execute same. PASSED 8-0.</p>   |               | O’Connell<br>Hall<br>Aaronian<br>Christophers<br>Cupo<br>Femia<br>Hanrahan<br>Rossi | X | X | X<br>X<br>X<br>X<br>X<br>X<br>X |   |
| <p>At the request of the Board, Mr. Hagenbuckle, Mr. Vician and Mr. Melton were present via electronic media on behalf of TerraCap to provide a brief update regarding the write downs on Funds IV and V, and whether this is expected to adversely impact Fund VI.</p>  |               |   |   |   |                                 |   |
| <p>It was explained that Fund IV has multiple asset classes including multi-family, office space, and industrial. The only remaining properties to sell off are office space which is under a lot of pressure. Due to the significant office exposure in Fund IV, it created significant unrealized losses. Fortunately, Fund V has very little office space and Fund VI does not have any. Right around the time the firm was positioned to sell Fund IV is when Covid occurred, and as a result, tenants reevaluated their need for office space. Additionally, interest rates have increased in the past two years amplifying the burden of selling office space. Mr. Hagenbuckle reviewed the trend and performance that occurred with office space pre and post Covid, and advised the Board that the losses Terracap incurred in Fund IV and V will not affect Fund VI at all.</p> |               |   |   |   |                                 |   |
| <p>TerraCap is on good financial footing and there is no anticipation of staffing cuts as a result of the shortfalls. They escrow the majority of receipts which is enough to cover any necessary claw back for the Funds. Fund VI has just over \$200 million in commitments and only one client out of 38 investors has backed out.</p>  |               |   |   |   |                                 |   |
| <p><u>ADMINISTRATIVE AND MISCELLANEOUS ISSUES</u></p>  |               |   |   |   |                                 |   |
| <p>The Executive Director submitted the election timetable for the 2024 Trustee elections.</p>   |               |   |   |   |                                 |   |

| Board of Trustees Minutes<br>Page Seven   | June 17, 2024 | TRUSTEES  | M        | S        | Y  | N |
|---|---------------|---|----------|----------|--|---|
| <p><b>MOTION:</b> To approve the Trustee Election Timetable as presented. PASSED 8-0.</p> <p>The Chairman appointed Trustees Aaronian, Hanrahan and Rossi to the Election Committee.</p> <p>The Board reviewed the staff's semi-annual staff sick and vacation accruals.</p> <p>The Executive Director submitted the 2024 Educational Symposium Financial Report. The hotel contract for 2025 will be negotiated based on the new format discussed.</p> <p>The Chairman and Vice-Chairman submitted the Executive Director's annual performance review for consideration.</p> |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |
| <p><b>MOTION:</b> To approve the Executive Director's annual performance review and salary recommendation by the Chairman and Vice-Chairman effective July 1, 2024, in accordance with the Board's Compensation Policy. PASSED 8-0.</p>   |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |
| <p><b>COMMITTEE REPORTS</b></p>   |               |   |          |          |  |   |
| <p><i>Professional Advisors' Review Committee:</i></p>  |               |   |          |          |  |   |
| <p>Committee Chairman Hall reported that the Committee met at 1:00 PM to interview three candidate actuarial firms: Cavanaugh Macdonald Consulting, Gabriel, Roeder, Smith &amp; Company, and the incumbent Nyhart. The Committee agreed by general consensus to recommend remaining with Nyhart.</p>   |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |
| <p><b>MOTION:</b> To retain Nyhart as the Board's Actuary as recommended by the Professional Advisors' Review Committee subject to legal counsel's review and approval of the contract; and to authorize the Chairman to execute same. PASSED 8-0.</p>  |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |
| <p><i>Budget Committee:</i></p>   |               |   |          |          |  |   |
| <p>An informal Budget Variance Report was distributed for the quarter ended 3/31/2024.</p>  |               | <p>O'Connell<br/>Hall<br/>Aaronian<br/>Christophers<br/>Cupo<br/>Femia<br/>Hanrahan<br/>Rossi</p> | <p>X</p> | <p>X</p> | <p>X<br/>X<br/>X<br/>X<br/>X<br/>X<br/>X</p> |   |

| <b>Board of Trustees Minutes</b><br><b>Page Eight</b>  | <b>June 17, 2024</b><br><b>TRUSTEES</b>   | <b>M</b>   | <b>S</b>   | <b>Y</b> | <b>N</b> |
|--|---|--|--|----------|----------|
| <p><i>Medical Review Committee:</i></p> <p>Committee Chairman Christophers reported on his inquiries regarding PTSD disability cases at the annual NCPERS Conference in May adding that there weren't any attendees with information to share. Additionally, the Executive Director reported on the lack of response to her polling of other Plans noting that there just isn't any guidance out there at this time.</p> <p>No other Committee Reports were rendered.</p> <p><u>CHAIRMAN'S REPORT</u></p> <p>None.</p> <p><u>EXECUTIVE DIRECTOR'S REPORT</u></p> <ul style="list-style-type: none"> <li>➤ Signed Notification of Benefits forms for Jennifer Hicks, Fred Sampson, Travis Griffith, Peter Linhares and Robert Weihs.</li> <li>➤ A disability application package was provided to Kimberly Gandolf at her request. She is in possession of a letter from the City Manager dated 5/29/2024 stating she is at MMI and directing her to file for disability retirement.</li> <li>➤ Staff successfully responded to a fake hacking attempt as a training exercise performed by the Board's IT provider</li> </ul> <p><u>ADJOURNMENT</u></p> <p><b>MOTION:</b> To adjourn the October 16, 2023 Regular Board meeting at 5:53 PM. PASSED 8-0.</p> <p>Respectfully submitted,</p>  <hr style="border: 0; border-top: 1px solid black; margin: 5px 0 0 0;"/> <p>Debra Tocarchick, CEBS<br/>Executive Director</p> <p><u>DISTRIBUTION:</u><br/>Board of Trustees<br/>Gregg Rossman, Esq.<br/>Michael Spano, Esq.<br/>Lawrence Watts, Actuary<br/>City Manager<br/>Mayor and City Commission<br/>City Clerk<br/>Assistant City Attorney<br/>City HR Director<br/>President IAFF Local 1549<br/>Marcum</p> | <div style="display: flex; flex-direction: column; align-items: center; justify-content: center; gap: 10px;"> <p>O'Connell</p> <p>Hall</p> <p>Aaronian</p> <p>Christophers</p> <p>Cupo</p> <p>Femia</p> <p>Hanrahan</p> <p>Rossi</p> </div> | <div style="display: flex; flex-direction: column; align-items: center; justify-content: center; gap: 10px;"> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> </div> | <div style="display: flex; flex-direction: column; align-items: center; justify-content: center; gap: 10px;"> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> <p>X</p> </div> |          |          |



**REGULAR MEETING – JUNE 17, 2024**

**CONSENT AGENDA - WARRANT NOS. 5868 THROUGH 5880**

**Ratified and Approved on 6/17/2024**

| <b>WARRANT NO.</b> | <b>PAYABLE TO</b>  | <b>DESCRIPTION</b>   | <b>AMOUNT</b>    |
|--------------------|--|--|------------------|
| <b>5868</b>        | Economic Computers<br>Citi Cards<br><br>Maureen Femia<br>Xerox Corp. | Annual maintenance contract for IT services; <b>\$2,900.00</b><br>(5) trustee laptops; \$1,999.95, Costco membership;<br>\$120.00, <b>Total \$2,119.95</b><br>Petty cash reimbursement; <b>\$145.21</b><br>Inv No. 021195469, April lease; \$136.11, excess print<br>charges; \$50.72, <b>Total \$186.83</b>   | <b>5,351.99</b>  |
| <b>5869</b>        | Morgan Stanley<br>FBO: Robert Adkins                                 | Final residual lump sum distribution of balance of<br>Employee Directed DROP account via direct rollover to<br>Morgan Stanley/IRA due to separation of service on<br>1/26/2024; <b>\$1,728.37</b>  | <b>1,728.37</b>  |
| <b>5870</b>        | Bank of America  | Debra Tocarchick: Educational Symposium expense;<br>\$1,235.23, Office equipment (backup battery, mice)<br>\$314.48, Business lunch; \$141.31, Publications; \$132.93,<br>Courier; \$46.00, Board meeting supplies; \$19.99, <b>Total</b><br><b>\$1,889.94</b><br>Maureen Femia: Educational Symposium expense;<br>\$1,442.00, FPPTA Annual Conference registration;<br>\$875.00, Board meeting supplies; \$118.01, Publications;<br>\$22.99, <b>Total \$2,458.00</b><br>Paul O'Connell: Educational Symposium expense;<br>\$6,918.63, FPPTA Annual Conference registration;<br>\$875.00, <b>Total \$7,793.63</b><br>Sharra Aaronian: Educational Symposium expense;<br><b>\$378.00</b><br>Daniel Christophers: Educational Symposium expense;<br>\$9,436.15, Board meeting expenses; \$908.33, <b>Total</b><br><b>\$10,344.48</b><br>Richard Cupo: Educational Symposium expense;<br><b>\$474.00</b><br>Vincent Femia: FPPTA Annual Conference registration;<br><b>\$875.00</b><br>David Hall: Educational Symposium expense; <b>\$604.88</b><br>Patrick Hanrahan: FPPTA Annual Conference<br>registration; \$875.00, Educational Symposium expense;<br>\$426.00, <b>Total \$1,301.00</b><br>Jorge Rossi: Educational Symposium expense;<br><b>\$2,628.50</b> | <b>28,747.43</b> |
| <b>5871</b>        | Jennifer Hicks   | Service incurred disability retirement benefit payable<br>5/1/2024 as a result of reclassification from DROP status<br>on 4/15/2024; Benefit 6/1/2024; \$6,806.98, Retroactive<br>increase 5/1/2024 – 5/31/2024; \$865.27; Total <b>\$7,672.25</b>   | <b>7,672.25</b>  |
| <b>5872</b>        | Paul O'Connell   | 2024 Educational Symposium expense reimbursement;<br><b>\$3,581.00</b>   | <b>3,581.00</b>  |
| <b>5873</b>        | Colin Keleher  | Normal Retirement benefit commencing 7/1/2024 as a<br>result of reaching end of DROP period on 6/30/2024;<br><b>\$5,918.93</b>   | <b>5,918.93</b>  |

**REGULAR MEETING – JUNE 17, 2024**

**CONSENT AGENDA - WARRANT NOS. 5868 THROUGH 5880**

**Ratified and Approved on 6/17/2024**

|             |   |  |                  |
|-------------|---|--|------------------|
| <b>5874</b> | ODP Business Solutions<br>Daniel Christophers<br>Acensus (Nyhart)<br><br>US Postal Service<br>Xerox Corp. | Inv No. 367035625001, Office supplies; <b>\$148.80</b><br>Educational symposium expense reimbursement; <b>\$28.32</b><br>Inv No. 153360DB_202405 Benefit calculations (4);<br>\$1,200.00, Inv No. 153360FO_202405 DROP<br>administration fees 9/30/2023; \$5,000.00, <b>Total</b><br><b>\$6,200.00</b><br>Postage; <b>\$200.00</b><br>Inv No. 021393565, June lease; \$136.11, excess print<br>charges; \$122.78, <b>Total \$258.89</b>  | <b>6,836.01</b>  |
| <b>5875</b> | Jeffrey J. Valerga  | Change in monthly installments from DROP account<br>commencing 7/1/2024; <b>\$3,500.00</b>   | <b>3,500.00</b>  |
| <b>5876</b> | Pension Technology<br>Group, Inc.   | Inv No. 3447, Support & hosting services for quarter<br>ended 3/31/2024; <b>\$7,000.00</b>   | <b>7,000.00</b>  |
| <b>5877</b> | Mark L. Salisbury<br>Florida Department of<br>Revenue<br>Ascensus (Nyhart)                                | DROP loan net amount to Mark L. Salisbury; <b>\$49,675.00</b><br>Documentary stamps for Mark L. Salisbury DROP loan;<br><b>\$175.00</b><br>Loan processing fee for Mark L. Salisbury; <b>\$150.00</b>  | <b>50,000.00</b> |
| <b>5878</b> | Bank of America   | Debra Tocarchick: Telephone & internet; \$889.26,<br>Courier; \$39.89, Board meeting supplies; \$19.99,<br>Publications; \$15.96, <b>Total \$965.10</b><br>Maureen Femia: FPPTA Annual Conference (Trustee<br>Aaronian Transportation); \$298.00, FP Mailing postage<br>meter expense; \$156.00, Board meeting supplies; \$84.97,<br>Publications; \$22.99, <b>Total \$561.96</b><br>Paul O'Connell: Educational Symposium expense;<br><b>\$945.00</b><br>Sharra Aaronian: FPPTA Annual Conference<br>Registration; <b>\$875.00</b><br>Daniel Christophers: NCPERS Annual Conference Hotel;<br><b>\$2,383.92</b><br>David Hall: Constitution Capital Partners Annual Meeting<br>expenses; \$1,327.36, FPPTA Annual Conference<br>Registration; \$875.00, <b>Total \$2,202.36</b> | <b>7,933.34</b>  |
| <b>5879</b> | Allspring<br>Rossman Legal<br>Daniel Christophers   | Inv mgmt. fees qtr ended 3/31/2024; <b>\$20,877.32</b><br>Inv No. 666, June 2024 retainer; <b>\$7,250.00</b><br>NCPERS Annual Conference expense reimbursement;<br><b>\$1,162.98</b>   | <b>29,290.30</b> |
| <b>5880</b> | Jennifer R. Hicks   | Annual installment from DROP account commencing<br>8/1/2024; <b>\$30,000.00</b>  | <b>30,000.00</b> |