

POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM

**50 NE 26TH AVENUE
SUITE 302
POMPANO BEACH, FLORIDA**

**BOARD OF TRUSTEES MINUTES
REGULAR MEETING
SEPTEMBER 16, 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 3:00 PM.

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

ALSO PRESENT: Gregg Rossman, Board Attorney
Mike Spano, Board Attorney (via Zoom)
Debra Tocarchick, Executive Director
Maureen Femia, Deputy Director
Jeff Swanson, Southeastern Advisory Services, Inc.
Karen Russo, Salem Trust Company

AUDIENCE TO BE HEARD

None

SEATING OF ELECTED AND APPOINTED TRUSTEES

Chairman O'Connell commented that the Board would be seating elected and appointed Trustees. It was noted that these Trustees must abstain from voting for themselves and complete Form 8B, Memorandum of Voting Conflict, which must be attached to the minutes.

MOTION: To seat City appointed Trustee David Hall for a three-year term ending September 12, 2027. PASSED 8-0 (Trustee Hall abstained and filed Form 8B).

O'Connell					X
Aaronian					X
Christophers					X
Cupo					X
Femia					X
Hanrahan	X				X
McGinnis					X
Rossi				X	X

MOTION: To seat elected Trustee Richard Cupo for a three-year term ending September 12, 2027. PASSED 8-0 (Trustee Cupo abstained and filed Form 8B).

O'Connell				X	
Hall	X			X	
Aaronian				X	
Christophers				X	
Femia				X	
Hanrahan			X	X	
McGinnis				X	
Rossi				X	

MOTION	SECTION	YES	NO	VOTED	VOTED
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Board of Trustees Minutes Page Two	September 16, 2024	TRUSTEES	M	S	Y	N
<p>MOTION: To seat elected Trustee Paul O’Connell for a three-year term ending September 12, 2027. PASSED 8-0 (Trustee O’Connell abstained and filed Form 8B).</p>	<p>Hall Aaronian Christophers Cupo 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>	<p></p>
<p><u>ELECTION OF OFFICERS – CHAIRMAN, VICE-CHAIRMAN/SECRETARY</u></p>						
<p>Chairman O’Connell was nominated for Chairman by Trustees Hall and Hanrahan. There being no other nominations, Chairman O’Connell was reelected Chairman by acclamation. He thanked the Board for its continued confidence.</p>						
<p>Trustee Rossi was nominated for Vice-Chairman/Secretary by Trustee Hall and Christophers. There being no other nominations, Trustee Rossi was elected Vice-Chairman by acclamation.</p>						
<p>The Chairman reviewed the current committee compositions and appointed the members.</p>						
<p><u>Investment Committee:</u> Chairman O’Connell reappointed Trustee Aaronian as Investment Committee Chairman. Trustees Christophers, Hall, Hanrahan, McGinnis and Rossi will continue to serve.</p>						
<p><u>Professional Advisers’ Review Committee:</u> Chairman O’Connell reappointed Trustee Hall as Professional Advisers’ Review Committee Chairman. Trustees Femia, Hanrahan Rossi will continue to serve.</p>						
<p><u>Communication/Cyber Review Committee:</u> Chairman O’Connell reappointed Trustee Rossi as Communication/Cyber Review Committee Chairman. Trustees Aaronian and Christophers will continue to serve.</p>						
<p><u>Budget Committee:</u> Chairman O’Connell reappointed Trustee Hanrahan as Budget Committee Chairman. Trustees McGinnis and O’Connell will continue to serve.</p>						
<p><u>Building Committee:</u> Chairman O’Connell reappointed Trustee McGinnis as Building Committee Chairman. Trustees Aaronian and Christophers will continue to serve.</p>						
<p><u>Medical Review Committee:</u> Chairman O’Connell reappointed Trustee Christophers as Medical Review Committee Chairman. Trustees Aaronian, McGinnis, O’Connell and Rossi will continue to serve.</p>						
<p><u>CONSENT AGENDA ITEMS</u></p>						
<p>a) Approval of Agenda of Regular Board Meeting on September 16, 2024 b) Approval of Minutes of Regular Board Meeting on August 19, 2024</p>						

Board of Trustees Minutes Page Three	September 16, 2024	TRUSTEES	M	S	Y	N
<p>c) Approval of the Medical Review Committee Minutes on August 26, 2024</p> <p>d) Approval of Normal Retirement and DROP Entry Effective October 1, 2024 for Driver/Engineer Henry Chavez</p> <p>e) Approval of Survivor Benefits from Joan Horn, Beneficiary of John Horn</p> <p>f) Ratification and Approval of Warrant Log</p> <p>The Chairman 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>MOTION: To ratify and approve the consent agenda items as presented. PASSED 9-0.</p>						
<p><u>ANNUAL CUSTODIAN MEETING, KAREN RUSSO – DIRECTOR AND RELATIONSHIP MANAGER, SALEM TRUST COMPANY</u></p>						
<p>Ms. Karen Russo was in attendance on behalf of the Salem Trust Company for her annual meeting with the Board of Trustees. Ms. Russo provided a brief overview of the current trust accounts and daily processing activity levels. Ms. Russo discussed the transitional letter distributed to clients in July addressing a succession plan for the company and new services being offered in the future. Mark Rhein, previous president of Salem Trust has taken a new role as Senior Relationship and Sales Executive and will focus on Salem relationships and new opportunities. Chris Taylor, previously with Citibank, joined Salem in April of this year and handles the day to day responsibilities. Luke McCabe joined Salem in early July and has taken over the role of President of Salem. Mr. McCabe brings with him 30 years of experience and most recently served as Senior Executive Officer of Reliance Trust Company. Ms. Russo thanked the Board for its continued support and ongoing relationship.</p>		<p>O'Connell Rossi Aaronian Christophers Cupo Femia Hall Hanrahan McGinnis</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X X X</p>	
<p><u>SOUTHEASTERN ADVISORY SERVICES, INC – JEFF SWANSON</u></p> <p>Mr. Swanson reviewed the August 31, 2024 Flash Report noting the fiscal year-to-date return looks very good at 18.19%. Research shows September is typically the worst month of the year for market activity; however, this year is projected to be in a high probability of a trading range through the end of September primarily due to the election. The Fed is anticipated to do at least a 25 basis point rate cut, possibly more. The trajectory is that they need to cut by 175 to 200 basis points to get rates to an equilibrium rate and this is expected to happen over the next twelve to eighteen months. The Fed has turned doveish, and this is their trajectory and strategy which is a good backdrop for productive risk assets.</p>						

Board of Trustees Minutes Page Four	September 16, 2024	TRUSTEES	M	S	Y	N
<p>Mr. Swanson briefly reviewed the changes made to the portfolio over the past year which helped get to the positive 18.19% fiscal year-to-date return. The biggest change over the past one to two years was increasing the domestic equity sector from 35% to 41% of assets. Increasing domestic equity has created 31% of the return on a fiscal year-to-date basis. With the exception of Sands and Allspring all the domestic equity managers are new.</p> <p>The international equities allocation decreased from 20% to 16% of assets, earning 21% of the returns. Shifting away from international toward domestic equities helped increase the total return for the year. The international investment managers have remained the same; however, they have been held back by emerging markets.</p> <p>Real estate is down; however, Invesco is now returning dividends back to the Plan with approximately \$1 million in dividends and redemptions having been returned to the Plan. Within the hedge fund sector, Ironwood was up approximately 7%, with a \$5 million redemption, and Cohen & Steers was up approximately 28% for the fiscal year. The private equity/private credit sectors were slow to get started and call capital; however, they are both performing as expected. Lastly the fixed income sector is responding well to lower interest rates and is approximately 10% for the fiscal year.</p> <p>Mr. Swanson noted that Ironwood funds can be deployed for liquidity in the near-term if needed.</p> <p>MOTION: To approve the August 31, 2024 Flash Report as presented by Southeastern Advisory Services, Inc. PASSED 9-0.</p>						
<p><u>GREGG ROSSMAN LEGAL REPORT</u></p> <p>Mr. Rossman advised the Board he received a telephone call from attorney Bonni Jensen who represents Lauderdale-By-The-Sea (LBTS) in reference to the interlocal agreement between Pompano Beach and LBTS for fire rescue services. Ms. Jensen discussed the chapter 175 money for fiscal year 2023 which was distributed to Pompano Beach in 2024.</p> <p>Since the interlocal agreement was effective until September 1, 2023, the City Manager and Mayor of LBTS feel a prorated portion of the Chapter 175 funds should be returned to LBTS for the months they provided fire services. Ms. Jensen contacted the Florida Division of Retirement regarding the issue and was advised there is no mechanism to divide the funds and there is no appeal process. Ms. Jensen noted that the LBTS City Manager may reach out to Pompano's City Manager to make a friendly request to see if the two cities can reach an agreement to have a portion of the funds returned. No action is required by the Board.</p>	<p>O'Connell Rossi Aaronian Christophers Cupo Femia Hall Hanrahan McGinnis</p>		<p>X</p>		<p>X X X X X X X X</p>	

Board of Trustees Minutes Page Five	September 16, 2024	TRUSTEES	M	S	Y	N
<p>Mr. Rossman reported the final proposed version of the Nyhart Actuarial Services Agreement was forwarded to Nyhart and it is currently being reviewed by their legal department. Mr. Watts does not anticipate any issues. Mr. Rossman recommended executing the agreement.</p> <p>Mr. Rossman reported he is in agreement with Mr. Swanson regarding an objection to the Capital Dynamics GSEC VI Fund's request for limited partner consent to increase the maximum fund size.</p> <p>MOTION: To ratify the Chairman's execution of an objection to Capital Dynamics GSEC VI, US, LP's request for Limited Partner Consent dated August 27, 2024 as reviewed and recommended by Rossman Legal and Southeastern Advisory Services, Inc. PASSED 9-0.</p>						
<p>Mr. Rossman reviewed the NB Crossroads 2010 Fourth Partnership Term Extension to December 31, 2026.</p>						
<p>MOTION: To approve the NB Crossroads 2010 Fourth Partnership Term Extension to December 31, 2026; and to authorize the Chairman to execute same, as reviewed and recommended by Rossman Legal and Southeastern Advisory Services, Inc. PASSED 9-0.</p>						
<p>Mr. Rossman provided an update on the Chegg securities litigation case. A motion to dismiss was denied and a motion for rehearing to dismiss was also denied. A mediation is scheduled for September 26, and all discovery is paused until the mediation is complete. Potentially, there is approximately \$100 million in the pool of assets; however, the firm may file for bankruptcy.</p>						
<p>Mr. Rossman asked the Board for a closed session meeting at either the October 21 Board meeting or an upcoming special meeting to discuss a potential settlement offer if mediation leads to settlement. The Board agreed by consensus to schedule a closed session meeting as needed.</p>						
<p><u>ADMINISTRATIVE AND MISCELLANEOUS ISSUES</u></p>						
<p>The Executive Director submitted the proposed 2024-2025 fiscal year administrative expense budget for adoption.</p>						

Board of Trustees Minutes Page Six	September 16, 2024	TRUSTEES	M	S	Y	N
<p>MOTION: To adopt the Administrative Expense Budget for Fiscal Year 10/1/2024 to 9/30/2025, as presented in accordance with SB 172, Chapter 2015-39, as recommended by the Budget Committee. PASSED 9-0.</p> <p>A response to the annual disability questionnaire was submitted by Christopher Christmas, the only disability recipient who was not automatically exempted under the Board's policy. The Board reviewed Mr. Christmas' response.</p> <p>MOTION: To accept the questionnaire from disability retiree Christopher Christmas and to continue his disability pension with no further action. PASSED 9-0.</p> <p><u>COMMITTEE REPORTS</u></p> <p><i>Building Committee:</i></p> <p>A communication was sent to Grover Corlew requesting to meet at the Pension Office to review floorplans of the current office location and to view the Bank of America office space. No date has been set.</p> <p><i>Medical Review Committee:</i></p> <p>The Committee vetted and scheduled an independent medical examiner for the current service-incurred disability applicant. The examination is scheduled on September 17.</p> <p><u>CHAIRMAN'S REPORT</u></p> <p>The Chairman brief the Board that plans are moving along for the Pompano Beach Police Reunion and further details will be forthcoming.</p> <p><u>EXECUTIVE DIRECTOR'S REPORT</u></p> <p>➤ Signed Letters of Acknowledgement for receipt of Chapter 175 and Chapter 185 premium tax monies</p> <p>Executive Director was asked to review a memorandum on the consent agenda regarding the Board's long-standing policy stipulating the retirement date for members entering the DROP program.</p>	<p>O'Connell Rossi Aaronian Christophers Cupo Femia Hall Hanrahan McGinnis</p> <p>O'Connell Rossi Aaronian Christophers Cupo Femia Hall Hanrahan McGinnis</p>	<p>X</p> <p>X</p>	<p>X</p> <p>X</p>	<p>X X X X X X X X X</p> <p>X X X X X X X X X</p>	<p>X X X X X X X X X</p> <p>X X X X X X X X X</p>	

This situation occurred earlier this year where four firefighter members' retirement and DROP dates deviated from the policy. The Board approved an exception at that time, and again today for one firefighter also affected.

ADJOURNMENT

MOTION: To adjourn the September 16, 2024 Regular Board meeting at 3:59 PM. PASSED 9-0.

O'Connell			X	
Rossi			X	
Aaronian			X	
Christophers			X	
Cupo			X	
Femia			X	
Hall	X		X	
Hanrahan		X	X	
McGinnis			X	

Respectfully submitted,



Debra Tocarchick, CEBS
Executive Director

DISTRIBUTION:

Board of Trustees
Gregg Rossman, Esq.
Michael Spano, Esq.
Lawrence Watts, Actuary
City Manager
Mayor and City Commission
City Clerk
City HR Director
President IAFF Local 1549
Marcum

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

LAST NAME—FIRST NAME—MIDDLE NAME Hall, David	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Pompano Beach Police & Firefighters' Retirement System
MAILING ADDRESS 50 NE 26th Avenue, Suite 302	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY
CITY Pompano Beach	COUNTY Broward
DATE ON WHICH VOTE OCCURRED September 16, 2024	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 equally 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 the reverse side 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 inures to his or her special private gain or loss. Each elected or appointed local officer also is prohibited from knowingly voting on a measure which inures to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent organization or subsidiary of a corporate 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 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).

* * * * *

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 otherwise may participate 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 other side)

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, David Hall, hereby disclose that on September 16, 2024:

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


- 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, _____;
- 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 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:

Approval of my seating to the Board of Trustees of the Pompano Beach Police & Firefighters' Retirement System as a result of my re-appointment by the City Commission for term of office commencing 9/13/2024.

September 16, 2024

Date Filed



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.

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

LAST NAME—FIRST NAME—MIDDLE NAME Cupo, Richard	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Pompano Beach Police & Firefighters' Retirement System
MAILING ADDRESS 50 NE 26th Avenue, Suite 302	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY
CITY Pompano Beach	COUNTY BROWARD
DATE ON WHICH VOTE OCCURRED September 16, 2024	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 equally 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 the reverse side 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 inures to his or her special private gain or loss. Each elected or appointed local officer also is prohibited from knowingly voting on a measure which inures to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent organization or subsidiary of a corporate 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 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).

* * * * *

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 otherwise may participate 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 other side)

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, Richard Cupo, hereby disclose that on September 16, 20 24.

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


- 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, _____;
- 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 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:

Approval of my seating to the Board of Trustees of the Pompano Beach Police & Firefighters' Retirement System as a result of my re-election by the firefighter members for a three year term of office commencing 9/13/2024.

September 16, 2024

Date Filed


Signature

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

LAST NAME—FIRST NAME—MIDDLE NAME Paul D. O'Connell	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Pompano Beach Police & Firefighters' Retirement System
MAILING ADDRESS 50 NE 26th Avenue, Suite 302	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF:
CITY Pompano Beach	<input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY
COUNTY Broward	NAME OF POLITICAL SUBDIVISION: City of Pompano Beach
DATE ON WHICH VOTE OCCURRED September 16, 2024	MY POSITION IS: <input type="checkbox"/> ELECTIVE <input checked="" type="checkbox"/> APPOINTIVE

WHO MUST FILE FORM 8B

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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).

* * * * *

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 otherwise may participate 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 other side)

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, Paul D. O'Connell, hereby disclose that on September 16, 2024:

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

- 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, _____;
- 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 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:

Approval of my seating to the Board of Trustees of the Pompano Beach Police & Firefighters' Retirement System as a result of my re-election by the police members for a three year term of office commencing 9/13/2024.

September 16, 2024

Date Filed



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.

REGULAR MEETING – SEPTEMBER 16, 2024

CONSENT AGENDA - WARRANT NOS. 5897 THROUGH 5903

Ratified and Approved on 9/16/2024

WARRANT NO.	PAYABLE TO	DESCRIPTION	AMOUNT
5897	Joan Horn	Survivor benefits commencing 9/1/2024 under 75% joint & survivor option to designated beneficiary of recipient, John Horn, who died on 8/11/2024; Retroactive monthly benefit 9/1/2024 to 9/30/2024; \$4,767.74; Benefit 10/1/2024; \$4,863.09, Total \$9,630.83	9,630.83
5898	Insight Nyhart (Ascensus) Xerox Corporation Economic Computers	Inv mgmt. fee quarter ending 6/30/2024; \$8,191.41 Inv No. 153360DB_202408, Progress billing for actuarial experience study; \$4,957.50 Inv No. 021974744, August lease; \$136.11, excess print charges; \$83.41, Total \$219.52 Inv No. 27955, Cloud backup services renewal 10/1/2024 – 10/1/2025; \$1,800.00	15,168.43
5899	Merrill Lynch FBO Jerome Squadrito/IRA	Lump sum distribution of balance of Fund Rate DROP account via trustee-to-trustee transfer to Merrill Lynch/IRA due to separation of service on 4/03/204; \$522,892.30	522,892.30
5900	10/1/2024 – Retirement Benefit COLA's	Guaranteed annual cost of living adjustment (COLA) equal to 2% plus retro payments to 1 retiree who reached their 5 th anniversary in the fiscal year ending 9/30/2024; Increased benefits \$1,893,118.91 and retroactive benefits \$1,272.39 , Total \$1,894,391.30	1,894,391.30
5901	Pension Technology Group, Inc.	Inv No. 3539, Support & hosting services for quarter ended 9/30/2024; \$7,210.00	7,210.00
5902	Bank of America	Debra Tocarchick: FPPTA Fall Trustee School registration; \$850.00, hotel deposit; \$280.13, Total \$1,130.13, Telephone & internet; \$444.86, Office supplies; \$133.78, Courier; \$90.18, Small office equipment, \$64.19 Board meeting supplies; \$19.99, Publications; \$15.96, , Total \$1,899.09 Maureen Femia: Independent medical examination fee; \$2,150.00, Copier expense; \$211.83, Board meeting supplies; \$171.45, Medical records, \$68.00, Publications; \$22.99, Total \$2,624.27 Paul O'Connell: Educational Symposium hotel deposit, \$1,510.00, FPPTA TLC Program registration; \$1,200.00, Total \$2,710.00 Richard Cupo: FPPTA Fall Trustee School registration; \$850.00, hotel deposit \$235.13, Total \$1,085.13 Jorge Rossi: FPPTA TLC Program registration; \$1,200.00, FPPTA Fall Trustee School expense, \$193.00, Total \$1,393.00	9,711.49
5903	Frederick Fawcett	Required Minimum Distribution from DROP account for tax year ending 12/31/2024; \$1,426.65	1,426.65