

**CITY OF WEST MELBOURNE
POLICE OFFICERS' RETIREMENT BOARD
QUARTERLY MEETING AGENDA**

**Veterans Memorial Complex
2285 Minton Road
West Melbourne FL 32904
Wednesday, July 26, 2023
10:00 a.m.**

Pat Bentley Trustee	Jennifer Curran Fifth Member	James Parsons Trustee	Scott Morgan Chairman	Graig Erenstoff Trustee
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Disability Information: In accordance with the Americans with Disabilities Act (ADA) and F.S.S. 286.26, persons with disabilities needing special accommodation to participate in this meeting should contact the City's ADA coordinator at 321-837-7774 in advance of the meeting.

Appeal Notice: If a person decides to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, that person will need to ensure that a verbatim record of the proceedings is made which record includes the testimony and evidence upon which appeal is to be based.

1. CALL TO ORDER

2. DETERMINATION OF A QUORUM

3. APPROVAL OF MINUTES

- A. Approve the minutes of quarterly meeting April 26, 2023

4. OFFICER AND TRUSTEE REPORTS

5. PROCESSED DISBURSEMENTS/DEPOSITS

- A. Approve plan expenditures and acknowledge receipt of contributions for the third fiscal quarter of 2022/2023

6. CONSULTANT REPORTS

- A. Kerry Richardville – AndCo (Investment Consultant)
- Investment Performance Report for quarter ended June 30, 2023
 - Investment Policy Statement (IPS) Update/Compliance with HB 3
- B. Pedro Herrera – Sugarman, Susskind, Braswell & Herrera (Attorney)
- Special Report on House Bill 3 amending fiduciary standards for local pension plans by requiring that investment decisions be based solely on “pecuniary factors”
- C. Karan Rounsavall, Plan Administrator
- Acknowledge refund of member contributions for William Hicks (partially vested member) in the amount of \$30,970.43
 - Acknowledge refund of member contributions for Kaleb Martin (non-vested member) in the amount of \$1,824.32

7. OLD BUSINESS

8. NEW BUSINESS

- A. Ratify early retirement election for Joseph Jones (100 percent joint & survivor) effective September 1, 2023
- B. Revision to Administrative Rules removing provision for payment of interest on refund/rollover of member contributions.
- C. Approval of administrative expense budget for Plan Year 2023/2024 in accordance with *Florida Statutes*
- D. Acknowledge Division of Retirement's approval of 2022 Annual Report for the West Melbourne Police Officers' Retirement Fund

9. PUBLIC COMMENT

10. ADJOURNMENT