

Agenda
Tampa Fire & Police Pension Board
3001 North Boulevard Tampa, FL 33603 (813) 274-8550
October 16, 2019 1:30 p.m.

Please turn off your cell phones and pagers or set them to silent mode.

Public Comments: Pursuant to Florida Statutes, Section 286.0114(4) members of the public may comment on items requiring Board action, other than ministerial matters. Speakers are limited to two minutes each, and not more than 20 minutes will be set aside for comments, without further Board approval. Speakers shall fill out a card identifying the speaker and the agenda item(s) they wish to address. Speakers may also submit a card supporting or objecting to an item without speaking. Rules of conduct are available from the Plan Administrator.

The statements made by speakers under Public Comments are solely the opinion of each speaker and do not necessarily reflect the views of the Board of Trustees, its staff, or its professionals.

1. Approval of the minutes of the September 23, 2019 Committee 1 meeting.
2. Approval of the minutes of the September 25, 2019 Committee 2 meeting.
3. Approval of the minutes of the September 25, 2019 regular board meeting.
4. Approval of the minutes of the October 2, 2019 Committee 3 meeting.

Consent Agenda Items on the consent agenda shall be acted upon in one motion. If an item requires additional discussion, that item shall be removed from the consent agenda for discussion. [Items 5 – 10]

5. Ratification of pension benefits.
6. Approve billing for General Counsel services rendered by Klausner, Kaufman, Jensen & Levinson during September 2019:
 - a. General – \$6,985.00
 - b. Bulger – \$410.00
 - c. Houston, E. – \$700.00
7. Note receipt of Cancellation of Firefighter Trustee Election. Gregory Reed was the sole candidate and shall serve a three year term commencing 11/1/2019 – 10/31/2022.
8. Note receipt of Police Officer Trustee Election results. Douglas Burkett was elected to serve a three year term commencing 11/1/2019 – 10/31/2022.
9. Note receipt of Public Pension Standards Award for Funding and Administration 2019.
10. Note receipt of Disability Process Timeline of disabilities in process as of 10/10/2019.
11. Investment Management Presentation by Jay Bowen of Bowen, Hanes & Co. Inc. Note receipt of the following:
 - a. Investment management report for the fiscal year ended 09/30/2019. Market value of *investments* as of 09/30/2019 was \$2,132,743,653.77. Investment return was +4.3% on the total portfolio this fiscal year.
 - b. DROP Low Risk Variable Rate Option report for fiscal year ended 09/30/2019. Market value of *investments* as of 09/30/2019 was \$4,430,532.15. Investment return was +2.1% for the DROP low risk variable rate option this fiscal year.
 - c. Investment Summary dated 10/03/2019 written by Jay Bowen.

- d. Bond portfolio information and recommendation to hold.
- e. Proxies voted during quarter ended 09/30/2019.
- f. Barron's article by Jay Bowen 64GB, dated 08/26/2019.
- g. Addendum to be distributed at meeting.

12. Discussion regarding securities litigation.

- a. Email from Wells Fargo regarding class actions.
- b. Report of class actions in which the Fund has been a participant for the last 10 years and amounts received.

Medical Disability

13. Initial hearing for LOD disability applicant J. Kissick, TFR. Note receipt of disability application, qualifying letter, notice of injury reports, pre-employment physical, job description, sample letter to Medical Board, Medical Board reports, Medical Director's summary, medical records, and other documents related to the case.

14. Discussion regarding changing the pre-employment physical process to include a test for heavy metals and a psychological evaluation by a psychiatrist.

Old Business

15. Committee #3 report.

- a. Policy 414 – Payment of Pension Benefits (draft)
 - i. Policy 414 – Pension Estimates / Initial Pension Payments (original)
 - ii. Policy 433 – Optional Forms of Payment Election (previously deleted)

16. Committee #1 report.

17. Steering committee report.

18. Approval of Final Order for disability applicant T. Smith, formerly of TFR.

New Business

19. Note receipt of listing of upcoming conferences. Disclosure of planned attendance, if any.

20. Discussion regarding iPad replacement.

21. Chair's call for any new business items from trustees to be placed on next agenda.

22. Chair's report.

23. Plan Administration.

- a. Update on PAS implementation.

24. Attorney's report.

Litigation

25. Artz Lawsuit

2nd District Court of Appeals Case No.

2D15-1342

Hillsborough County Circuit Court Case No.07-012048

Update by plan attorney, if any.

26. Houston, L. Appeal 2nd District Court of Appeals Case No. 2D18-4279
Update by plan attorney, if any.

27. Houston, E. Appeal 2nd District Court of Appeals Case No. 2D19-2119
Note receipt of:
a. Appellant's Request for Oral Argument, dated 09/20/2019.
b. Appellant's Reply Brief, dated 09/20/2019.
c. Update by plan attorney, if any.

28. Appel Petition for Writ of Certiorari 2nd District Court of Appeals Case No. 2D18-4443
Hillsborough County Circuit Court Case No.17-CA-10758
Update by plan attorney, if any.

29. Bulger Petition for Writ of Certiorari Hillsborough County Circuit Court Case No.18-CA-002900
Update by plan attorney, if any.

Notice

No verbatim record by a certified court reporter will be made of this Board meeting, except as noticed for any executive sessions. Notice is hereby given as provided in Section 286.0105, Fla. Stat., that any person who decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

Persons needing a special accommodation to participate in any noticed meeting should contact the F&P Pension office at (813) 274-8550 or (888) 335-8550 or the Florida Relay Service at (800) 955-8770 (voice) or (800) 955-8771 (TTY). You may also dial 711 from any landline or mobile phone. Additional options for contacting the Florida Relay Service may be found on their website: www.ftri.org Please make your request at least five (5) working days before the scheduled meeting date.

2019 Board meeting schedule – meetings begin at 1:30 p.m.

November 20, 2019 (early due to holidays)

December 18, 2019 (early due to holidays)

2020 Board meeting schedule – meetings begin at 1:30 p.m.

January 22, 2020

February 26, 2020

March 25, 2020

April 22, 2020

May 27, 2020

June 24, 2020

July 22, 2020

August 26, 2020

September 23, 2020

October 28, 2020

November 18, 2020 (early due to holidays)

December 16, 2020 (early due to holidays)