



**MINUTES FROM MEETING ON June 13, 2024**

Chairman Smith called Mr. Kaufman and called the meeting to order at 9:33 AM on June 13, 2024. There was a quorum.

Board Members

Jay L. Smith  
 Martin Carmody  
 Frankie Chisari  
 Michael Fields (Absent)  
 Katrina Laudeman

Others Present

Shannon Hicks, Executive Director  
 Stu Kaufman, Board Attorney (by phone)  
 Alex Karden, Department Advocate  
 Michele Keane, Pension Coordinator

**1. PUBLIC COMMENT**

Chairman Smith asked if there was any public comment. There was none.

**2. APPROVAL OF MINUTES OF MAY 22, 2024**

**A MOTION TO APPROVE THE MINUTES OF MAY 22, 2024**, was made by Mr. Carmody and seconded by Chairman Smith; **MOTION CARRIED UNANIMOUSLY.**

**3. CONSENT AGENDA – MAY RETIREMENT**

**A MOTION TO APPROVE THE CONSENT AGENDA** was made by Chairman Smith and seconded by Mr. Carmody; **MOTION CARRIED UNANIMOUSLY.**

**4. PENDING / OLD BUSINESS**

a. Disability Updates

Anthony Roland

Mr. Karden stated the Department hired an expert to review the records and is now working towards scheduling that expert to examine Mr. Roland.

Michelle Edwards

Ms. Keane stated Officer Edwards has been scheduled for her Independent Medical Examination (“IME”) on June 24, 2024 with the physician suggested by Ms. Parrish of Klausner & Kaufman.

Paul Jackson

Ms. Keane noted Officer Jackson's IME has been rescheduled for June 20, 2024.

Lindsey Provitt

Officer Provitt's IME has been scheduled for June 24, 2024.

Rabih Tabbara

Ms. Keane noted Officer Tabbara's notebook has been sent to the Board attorney to be reviewed for completeness. Mr. Kaufman will follow up on this with Ms. Parrish. Chairman Smith asked Mr. Kaufman to extend the trustees thanks to Ms. Parrish.

b. Securities Litigation Monthly Update

Chairman Smith thanked Mr. Hicks for the information.

c. Vertiv Litigation Update

Mr. Kaufman stated there is no update at this time.

d. Executive Summary

Chairman Smith thanked Mr. Hicks for his report.

5. **NEW BUSINESS**

a. Segal Contract (Taken out of order)

Chairman Smith stated he received the Segal contract the previous evening and has provided copies for everyone. Mr. Kaufman asked that a copy of the Master Consulting Agreement, dated October 1, 2019, referenced in the contract, be sent to him. Mr. Kaufman will need public records information, E-Verify and some Florida statutory changes to be added to the contract. Mr. Kaufman stated that if the Board agrees on the fees, they can vote to approve the contract and authorize Chairman Smith to sign it. Chairman Smith noted he had reviewed the pricing and it matches what Mr. Williams quoted at an earlier meeting. Mr. Carmody expressed concern with the hourly pricing and inquired how special projects, such as amending Cost of Living Increases ("COLA") would be charged. Mr. Kaufman and Chairman Smith explained this is typically negotiated as a one-time project amount, not hourly.

**A MOTION TO APPROVE THE SEGAL CONTRACT, UPON MR. KAUFMAN'S FINAL APPROVAL, AND AUTHORIZE CHAIRMAN SMITH TO SIGN THE CONTRACT** was made by Chairman Smith and seconded by Mr. Chisari; **MOTION CARRIED UNANIMOUSLY.**

b. Policies 020 – 025 Review (Taken out of order)

Policy 020 – Administrative Rules Governing Public Participation

Chairman Smith noted the typo in section (f), the fourth line has been corrected.

**A MOTION TO APPROVE POLICY 020** was made by Mr. Chisari and seconded by Mr. Carmody;  
**MOTION CARRIED UNANIMOUSLY.**

Policy 021 - Administrative Rules Governing Intervening Military Service Credit

Chairman Smith stated there were some formatting changes to this policy.

**A MOTION TO APPROVE POLICY 021** was made by Mr. Carmody and seconded by Chairman Smith;  
**MOTION CARRIED UNANIMOUSLY.**

Policy 022 - Administrative Rules Governing Recognition of Same Sex Marriages

Chairman Smith stated there were formatting changes to this policy also.

**A MOTION TO APPROVE POLICY 022** was made by Chairman Smith and seconded by Mr. Carmody;  
**MOTION CARRIED UNANIMOUSLY.**

Policy 024 – Governing the Use of Audio-Video Conferencing or Teleconferencing to Conduct Virtual Public Board of Trustee Meetings

Chairman Smith stated there were not any changes to this policy.

**A MOTION TO APPROVE POLICY 024** was made by Mr. Carmody and seconded by Ms. Laudeman;  
**MOTION CARRIED UNANIMOUSLY.**

Policy 025 – Policy Regarding Contractual Provisions for Investment Manager Agreements

Chairman Smith noted this policy was signed into effect on April 24, 2024 and does not need to be reviewed.

Policy 023 – Request / Agreement to Hold Funds on Behalf of a Minor Until Age of Majority is Reached (Taken out of order)

Chairman Smith noted there were not any changes to the policy however, the form was updated in the notary section.

**A MOTION TO APPROVE POLICY 023** was made by Mr. Chisari and seconded by Chairman Smith;  
**MOTION CARRIED UNANIMOUSLY.**

c. Chairman Smith stated that during the Joint Pension Board meeting, Mr. Carmody asked if NEPC could provide a different approach to discussing the Police assets. Ms. Laudeman stated that

NEPC has already inquired about the upcoming meeting dates and will be addressing how and why certain funds and managers are chosen, specifically for the police plan. Mr. Carmody thanked everyone for addressing his concerns.

6. **ADJOURN**

Chairman Smith noted the upcoming meetings, noting there may be hearings at the August meeting.

Chairman Smith noted everyone has completed their Form 1 filings.

**A MOTION TO ADJOURN THE MEETING** was made by Chairman Smith and seconded by Mr. Carmody;  
**MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 9:53 AM.

Respectfully submitted,

*Michele Keane*

Michele Keane  
Pension Coordinator