



MINUTES FROM MEETING ON OCTOBER 17, 2024

Chairman Smith contacted Mr. Brown by telephone and called the meeting to order at 9:35 AM on October 17, 2024. There was a quorum.

Board Members

Jay L. Smith
 Martin Carmody
 Adam Krudo
 Katrina Laudeman
 Ryan McConnell

Others Present

Shannon Hicks, Executive Director
 Sean Sendra, Board Attorney
 Alex Karden, Department Advocate
 Randy Brown, Attorney (by phone)
 Michele Keane, Pension Coordinator

1. **PUBLIC COMMENT**

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

2. **ELECTION OF OFFICERS AND 5TH MEMBER**

Mr. Smith asked the two new Board members to introduce themselves. Mr. McConnell stated he has been with the police department for 18 years and is currently working the midnight patrol as a watch commander. Mr. Krudo stated he has been with the police department for 20 years and serves as the president of the Fraternal Order of Police ("FOP"). He also stated he will be avoiding any conflicts of interest by stepping out of meetings when disability cases are discussed. (Mr. Smith noted he did the same when he was in that position, and he does not foresee any difficulties.)

Mr. Smith noted he is interested in continuing to serve as the fifth member if the Board wants him to.

A MOTION TO ELECT JAY SMITH AS THE FIFTH MEMBER was made by Mr. Carmody and seconded by Mr. Krudo; **MOTION CARRIED UNANIMOUSLY.**

Mr. Smith offered to continue as Chairman, if the Board wishes.

A MOTION TO ELECT JAY SMITH AS CHAIRMAN was made by Ms. Laudeman and seconded by Mr. Krudo; **MOTION CARRIED UNANIMOUSLY.**

Chairman Smith explained the responsibilities of the vice-chairman.

A MOTION TO ELECT ADAM KRUDO AS VICE-CHAIRMAN was made by Chairman Smith and seconded by Mr. Carmody; **MOTION CARRIED UNANIMOUSLY.**

Chairman Smith stated Mr. Carmody has been doing a great job as secretary and hopes he will continue.

A MOTION TO ELECT MARTIN CARMODY AS SECRETARY was made by Chairman Smith and seconded by Ms. Laudeman; **MOTION CARRIED UNANIMOUSLY.**

3. **APPROVAL OF THE MINUTES OF SEPTEMBER 19, 2024**

A MOTION TO APPROVE THE SEPTEMBER 19, 2024 MINUTES was made by Chairman Smith and seconded by Mr. Carmody; **MOTION CARRIED UNANIMOUSLY.**

4. **CONSENT AGENDA**

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

5. **PENDING / OLD BUSINESS**

a. Disability Updates

Anthony Roland

Mr. Karden stated he is still having problems finding a physician to conduct the additional testing and requested assistance from the Board. Ms. Keane will check some doctors who have previously conducted Independent Medical Examinations (“IME”) and provide the information to Mr. Karden.

Lindsey Provitt

Mr. Sendra is still researching this case. Mr. Brown confirmed Officer Provitt is scheduled for a deposition on November 20, 2024 and noted her pre-trial diversion has been completed. Mr. Sendra requested Mr. Brown speak with Officer Provitt’s criminal attorney to confirm she has completed the pre-trial diversion requirements. If confirmed, Mr. Sendra will stop his research.

Rabih Tabbara

Ms. Keane stated Officer Tabbara’s Independent Medical Examination “IME” results were received and shared on October 4, 2024. Mr. Karden needs time to review the results and determine if he will need to depose the doctor. He will update the trustees at the November meeting. The hearing was tentatively set for the December 12, 2024 meeting.

Kaley Powell

Mr. Brown has received the subpoenaed records and is working to complete Officer Powell’s notebook. He expects to meet the December deadline.

Andy Rodriguez

Ms. Keane noted Officer Rodriguez’s notebook is at CentraCare, and they are searching for a doctor to conduct the IME.

Mr. Brown left the meeting at 9:50 AM.

Ms. Keane asked Mr. Karden which advocate will be handling the Powell and Rodriguez cases? Mr. Karden replied he will be managing both cases.

b. Securities Litigation Monthly Update

Chairman Smith and Ms. Laudeman explained the process and report.

c. Vertiv Litigation Update

Mr. Sendra stated there is not an update on the Vertiv litigation.

d. Executive Summary

Chairman Smith noted Mr. Hicks prepares the report and explained the charges.

6. **NEW BUSINESS**

a. Western Core Plus Bond Fund

Chairman Smith asked Ms. Laudeman to explain the fund lineup. She noted this is for the Share Plan and the Board had previously elected to follow the same lineup as the 401a Defined Contribution Plan and choose to use Mission Square. She added the investment consultant, NEPC, always reviews the accounts on a quarterly basis. NEPC had previously put the Western Core Bond fund under review due to underperformance. A Wells Notice was sent out by the U.S. Securities and Exchange Commission noting trade allocation investigations. NEPC has since placed Western Asset on a “watch” and suggests replacing this fund with Dodge Cox Core Plus Fixed Income fund.

A MOTION TO REPLACE THE WESTERN ASSET CORE PLUS BOND FUND WITH THE DODGE COX CORE PLUS FIXED INCOME FUND, AS RECOMMENDED BY NEPC, was made by Chairman Smith and seconded by Mr. Krudo; **MOTION CARRIED UNANIMOUSLY.**

b. New Florida Contract Requirements

Mr. Sendra explained the three new State of Florida contract requirements.

7. **ADJOURN**

Chairman Smith noted the upcoming meetings and stressed the importance of the trustees attending all meetings, especially those involving disability hearings. He also explained the purpose of the quarterly meetings.

A MOTION TO ADJOURN THE MEETING was made by Mr. Carmody and seconded by Mr. Krudo. The meeting adjourned at 10:29 AM.

Respectfully submitted,

Michele Keane

Michele Keane
Pension Coordinator