



Firefighters' Relief and Pension Fund

Samuel A. Horton, Chairman

Jeff Wilmoth, Secretary

Charles Clark, II, Trustee

Veronica Dias, Trustee

Charles (Chuck) Good, Jr., Trustee

**FIRE PENSION BOARD OF TRUSTEES MEETING
WEDNESDAY, FEBRUARY 12, 2025, 2:00 PM
OR IMMEDIATELY FOLLOWING THE GENERAL PENSION BOARD MEETING
HAGLER/MASON CONFERENCE ROOM
SECOND FLOOR, CITY HALL**

Any person who decides to appeal any decision of the Pension Board with respect to any matter considered at such meeting will need a record of the proceedings, and for such purpose, 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.

I. CALL TO ORDER

II. DETERMINATION OF A QUORUM

III. APPROVAL OF MINUTES

- a. November 22, 2024 meeting

IV. OFFICER AND MEMBER REPORTS

V. MONEY MANAGERS' REPORTS *(review of quarterly performance for period ending December 31, 2024)*

- a. Wedge Capital Management

VI. MONEY MONITOR'S REPORT *(review of quarterly performance for period ending December 31, 2024)*

- a. Larry Cole, Burgess Chambers & Associates - review of quarterly performance for period ending December 31, 2024

VII. ATTORNEY'S REPORT

VIII. ADMINISTRATOR'S REPORT

IX. UNFINISHED BUSINESS

The City of Pensacola adheres to the Americans With Disabilities Act and will make reasonable accommodations for access to City services, programs and activities. Please call 435-1606 (or TDD 435-1666) for further information. Requests must be made at least 48 hours in advance of the event in order to allow the City time to provide the requested services.

X. NEW BUSINESS

- a. Approval of payment of invoices for management fees for the period ending December 31, 2024 from the following:
 - Advent Capital Management, LLC in the amount of \$12,650.08
 - Baron Capital Management in the amount of \$17,158.43
 - DePrince Race and Zollo, Inc. in the amount of \$15,918.00
 - Garcia Hamilton & Associates in the amount of \$6,078.01
 - Integrity Fixed Income in the amount of \$15,101.80
 - Polen Capital in the amount of \$16,322.82
 - Sawgrass Asset Management in the amount of \$12,630.62
 - SSI Investment Management in the amount of \$11,970.00
 - Wedge Capital Management in the amount of \$11,498.62
- b. Approval of invoice for Burgess Chambers & Associates, Inc. in the amount of \$12,500.00
- c. Approval of invoice for Leuchtman Law in the amount of \$7,326.64
- d. Approval of Notice of Pensions to enter DROP for Max Hoffman and Nathaniel Edler

XI. REQUESTS FROM THE PUBLIC / EMPLOYEES PRESENT

XII. INFORMATION ITEMS

XIII. ADJOURNMENT



Amy Lovoy
Plan Administrator

Firefighters' Relief and Pension Fund

Samuel A. Horton, Chairman

Jeff Wilmoth, Secretary

Charles Clark, II, Trustee

Veronica Dias, Trustee

Charles (Chuck) Good, Jr., Trustee

**MINUTES OF THE MEETING
FIRE PENSION BOARD
NOVEMBER 22, 2024**

The trustees of the City of Pensacola Firefighters' Pension Fund met this date.

Members Present:

Jeff Wilmoth

Veronica Dias

Charles Clark, II

Members Absent:

Samuel A. Horton, Chairman

Charles (Chuck) Good, Jr.

Others Present:

Earl Denney, Integrity Fixed Income Management (by Teams meeting)

Larry Cole, Burgess Chambers and Associates (by Teams meeting)

Gary Leuchtman, Pension Attorney (by Teams meeting)

Richard Russo, Help Desk Technician

Amy Lovoy, Plan Administrator

Michelle Madril, Payroll & Retirement Manager

Alexandra Daily, Executive Assistant to Finance Director

Acting Chairman Wilmoth called the meeting to order at 2:06 p.m. Acting Chairman Wilmoth stated there was not a quorum present; nevertheless, we would proceed with informational only items.

Earl Denney with Integrity Fixed Income Management addressed the Board and provided a review of the quarterly performance of the Fixed Income portfolio for the period ending September 30, 2024. Mr. Denney stated that the portfolio had a 4.0% rate of return (net of fees) for the quarter ending September 30, 2024. The trailing one-year return for the period ending on September 30, 2024 was 9.45% (net of fees), the trailing three-year return for the period ending on September 30, 2024 was 0.45% (net of fees) and the return since inception for the period ending on September 30,

2024 was 3.79% (net of fees).

The report from Integrity Fixed Income Management is on file

Ms. Dias arrived at 2:10 p.m.

Acting Chairman Wilmoth stated a quorum was now present.

Mr. Clark made a motion to approve the minutes of the August 14, 2024 meeting. Ms. Dias seconded the motion and it passed unanimously.

Mr. Larry Cole, with Burgess Chambers & Associates, addressed the Board and provided a review of the performance for the Fund for the period ending September 30, 2024. He stated the total value of the Fund as of September 30, 2024, was \$133,641,379 with a 5.5% investment return for the quarter ending on September 30, 2024, the one-year investment return of 17.8% for the period ending on September 30, 2024, the three-year return for the period ending September 30, 2024 was 2.1% and the five-year return for the period ending on June 30, 2024 was 7.8%. (All net of fees).

The report for Burgess Chambers Associates is on file.

Mr. Leuchtman advised the Fire Pension Board that Mr. Steve Bridwell has brought forth a request to change his normal retirement to a disability retirement and an Informal Hearing was required on that request. Mr. Leuchtman advised the Board that Mr. Bridwell had been advised of the Informal Hearing and provided a copy of the existing Disability Hearing Policy and that the hearing should proceed in his absence. Mr. Leuchtman provided the Fire Pension Board with some background information and medical records.

After some discussion, Ms. Dias made a motion to deny Mr. Bridwell's request to change his normal retirement to a disability retirement. Mr. Clark seconded the motion and it passed unanimously.

Mr. Leuchtman will notify Mr. Bridwell of the Fire Pension Board's decision and advise him of his right to an appeal.

Mr. Clark made a motion to approve payment of the following invoices for the quarter ending June 30, 2024:

- Advent Capital Management, LLC in the amount of \$12,529.22
- Baron Capital Management in the amounts \$17,370.63 and \$16,118.65
- DePrince Race & Zollo, Inc. in the amount of \$16,330.00
- Garcia Hamilton & Associates, L.P. in the amount of \$6,059.63
- Integrity Fixed Income Management, LLC in the amount of \$14,823.49
- Polen Capital in the amount of \$16,169.85

- Sawgrass Asset Management in the amount of \$12,444.17
- SSI in the amount of \$11,704.00
- Wedge Capital Management in the amount of \$12,036.54
- Burgess Chambers & Associates, Inc. in the amount of \$12,500.00
- Foster & Foster in the amount of \$4,188.00
- Leuchtman Law in the amounts of \$5,793.00 and \$3,650.50
- FPPTA 2025 Membership for the Fire Pension Board of Trustees in the amount of \$750.00
- FPPTA CPPT Recertification for Samuel Horton and Jeff Wilmoth in the amount of \$100.00.

Ms. Dias seconded the motion and it passed unanimously.

Mr. Clark made a motion to approve the attendance at the following conferences:

- Winter Trustee School on January 26-29, 2025 at the Renaissance Orlando at Sea World
- 41st Annual Conference and Expo on June 22-25, 2025 at the Omni Champions Gate, Orlando
- Fall Trustee School on October 5-8, 2025 at the Sawgrass Marriott Golf and Spa Resort, Ponte Vedra Beach

Ms. Dais seconded the motion and it passed unanimously.

Mr. Clark made a motion to approve the following Notice of Pension:

Charles B. Walters, II
Type of Pension: DROP
Effective Date: 8.19.24
Monthly Pension: \$5,644.88
Annual Pension: \$67,738.56

Ms. Dias seconded the motion and it passed unanimously.

Mr. Clark made a motion to approve Lump Sum Distributions for Blane Coomer and Emmanuel Shirley. Ms. Dias seconded the motion and it passed unanimously.

Mr. Clark made a motion to approve the Death Allowance for Peter R. Resedean. Ms. Dias seconded the motion and it passed unanimously.

Acting Chairman Wilmoth noted the following information items:

- Statement of changes to cash balances for June 2024, July 2024, August 2024, September 2024 and October 2024

Mr. Clark requested clarification regarding the 25-year cash benefit. Mr. Leuchtman will provide some documentation at the next meeting.

There being no further business to come before the Board, the meeting was adjourned at 2:56 p.m.



Amy Lovoy
Fund Administrator



ADVENT
CAPITAL MANAGEMENT, LLC

tel (212) 482.1600
fax (212) 480.9655
www.adventcap.com
888 Seventh Avenue, 31st Floor
New York, New York 10019

January 2025

Cheryl Jackson
Payroll & Retirement Manager
Pensacola Firefighters Relief and Pension Trust (231)
222 West Main Street
Pensacola, FL 32502

Dear Cheryl Jackson

Please find enclosed the Management Fee Invoice for Advent Capital Management LLC for the period ending December 31, 2024.

Advent Capital Management
STATEMENT OF MANAGEMENT FEES

Portfolio Value as of 10-31-24	6,423,733.87
Portfolio Value as of 11-30-24	6,402,757.79
Portfolio Value as of 12-31-24	6,148,629.18
Average of 3 Months	6,325,040.28
6,325,040 @ 0.8000% per annum	12,650.08
Quarterly Management Fee	12,650.08

TOTAL DUE AND PAYABLE 12,650.08

Please remit payment via wire or check to

Domestic Wire

Bank Name: Bank of New York Mellon
Account Name: Advent Capital Management
ABA Number: 021-000-018
Account Number: 630-226-3025

International Wire

Correspondent Bank: Bank of New York, Frankfurt
Swift Code: IRVTDEFX
Account Number: 4688009710
IBAN: DE60503303004688009710

Check

Advent Capital Management, LLC
888 Seventh Avenue - 31st Floor
New York, NY 10019
Attention: Accounting/Finance Department

Beneficiary Bank: Bank of New York Mellon, NY
Swift Code: IRVTUS3N
For final credit: Advent Capital Management
Account Number: 630-226-3025

If you have any questions regarding this invoice, please contact Pjerinn Bode at pbode@adventcap.com or 212-479-0619.

Best regards,

Robert J. White
Chief Financial Officer

Quarterly Invoice

For the period ended 12-31-24

City of Pensacola Firefighters' Relief & Pension Plan

Portfolio Valuation: 6,863,373.80

6,863,374 @ 1% per annum: 17,158.43

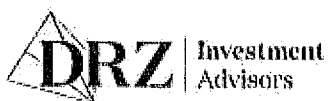
Total Payment Due: 17,158.43

For questions please contact clientservice@baroncapitalgroup.com

Wiring Instructions:

J.P. Morgan Chase Bank NA
New York, NY
ABA No. 021-000-021
Credit Account No. 559-620-252
Account Name: Baron Capital Management, Inc.





250 S Park Ave
Suite 250
Winter Park, FL 32789
(407) 420-9903

City of Pensacola Firefighter's
Relief & Pension Fund
Michelle Madril
MMadril@CityofPensacola.com

Invoice

Invoice Date	Invoice #
1/10/2025	202404030

Due upon receipt

Description	Portfolio Value	Quarterly Fee
U. S. Small-Cap Value account Management fees-Quarter ended December 31, 2024 Annual Fee Schedule: 0.90% on balance cc: Melanie Winslow with Burgess Chambers MWinslow@BurgessChambers.com	7,074,449	15,918.00

Please remit payment checks to:
DePrince, Race & Zollo, Inc.
ATTN: Angela Johnston, CFO
250 Park Ave. South, Suite 250
Winter Park, FL 32789

Invoice questions: AR@DRZ-Inc.com
Audit requests: Compliance@DRZ-Inc.com

Wire and ACH Instructions:
Account Name: DePrince, Race & Zollo, Inc.
Account #: 4007002407
ABA/Routing#: 063114661
Cogent Bank, 1113 Saxon Blvd
Orange City, FL 32763
***Please include Invoice# in Special
instructions/Originator to Beneficiary Info***

Quarterly Management Fee Due

\$15,918.00

INVOICE # 40850

GH&A
GARCIA HAMILTON & ASSOCIATES, L.P.

5 HOUSTON CENTER
1401 MCKINNEY, SUITE 1600
HOUSTON, TX 77010
TEL: (713) 853-2322
FAX: (713) 853-2308
WWW.GARCIAHAMILTONASSOCIATES.COM

January 3, 2025

**CITY OF PENSACOLA FIREFIGHTERS' RELIEF AND PENSION
PLAN**

(3050000324) pcolaf

Email: MMadril@cityofpensacola.com, mwinslow@burgesschambers.com

*, * *

**GARCIA HAMILTON & ASSOCIATES
STATEMENT OF MANAGEMENT FEES**

For The Period October 1, 2024 through December 31, 2024
Portfolio Valuation with Accrued Interest as of 12-31-24

9,724,809.72

9,724,810 @ 0.2500% per annum

6,078.01

Quarterly Management Fee

6,078.01

TOTAL DUE AND PAYABLE

6,078.01

INVOICE 476510
Pensacola Firefighters

Integrity Fixed Income Management, LLC
651 Bryn Mawr Street
Orlando, FL 32804

ATTENTION:
Pensacola-Fire Rlf & Psn Pln
180 Governmental Center
Pensacola, FL 32521

PERIOD: 10/01/24 - 12/31/24
TOTAL ASSETS: 24,162,882.68

FEE STRUCTURE: Assets Under Management							
0.00	-	30,000,000.00	x	100.0000%	24,162,882.68	@6.2500 BPS/qtr	15,101.80
					24,162,882.68		15,101.80
Account Management Fee							15,101.80

Cheryl Jackson / Michele Madril
222 West Main St.
Pensacola, FL 32502

REMITTANCE COPY

January 7, 2025

STATEMENT OF MANAGEMENT FEES

Quarterly Fee calculated for assets under management as of December 31, 2024 for the billing period from October 1, 2024 to December 31, 2024.

Custodian Account Number: 3050000244
Account Number: CITY0065
Account Name: CITY OF PENSACOLA FIREFIGHTERS RELIEF AND PENSION FUND

Management Fee Calculation Detail

	Breakpoints	Annual Rate (%)	Account Assets	Fee
Total Portfolio:	Balance	0.650	\$9,990,221	\$16,322.82

Please remit the total fee amount to Polen Capital at the address indicated below. Payment for this invoice can be sent via mail or wire:

By Mail

Check payable to:
Polen Capital Management
P.O. Box 919766
Orlando, FL 32891-9766

Overnight Address

Lockbox Department
Attn: Polen Capital Management LLC #919766
7699 Golf Channel Drive
Orlando, FL 32819

By Wire

Truist Bank
1000 Peachtree St., N.E., Atlanta, GA
ABA: 061 000 104
Account Name: Polen Capital Management LLC
Account #: 1000214295577

SEC RULE 204.3 REQUIRES US TO OFFER IN WRITING TO DELIVER TO YOU UPON REQUEST A WRITTEN DISCLOSURE STATEMENT CONTAINING INFORMATION CONCERNING OUR BACKGROUND AND BUSINESS PRACTICES.

Keep a copy of this invoice for tax purposes.

polencapital.com
Boca Raton | Boston | London
1825 NW Corporate Blvd., Suite 300 - Boca Raton, FL 33431
Telephone: +1 (561)-241-2425



INVOICE

TO
Pensacola Firefighters Pension
Attn: Michelle Madril
180 Governmental Center
Pensacola, Florida 32502

DATE 01/09/25
INVOICE # penf1l2r-123124
CUSTODIAL ACCT # 3050000529

PAYMENT IS DUE UPON RECEIPT
RELATIONSHIP MANAGER Cristine Turner
CONTACT (904)493-5507 | turnerc@saw-grass.com

For The Period Ending 12/31/2024

Portfolio Value with Accrued Interest as of 12/31/2024 \$9,575,309.00

Percent of Total 52.92

Brackets	Rates	Management Fee
0 – \$10,000,000	0.5500	\$10,000,000 @ 0.291% per annum 7,276.29
Over \$10,000,000	0.5000	\$8,094,454 @ 0.265% per annum 5,354.33

TOTAL DUE AND PAYABLE \$12,630.62

If you have any questions concerning this invoice, please contact your Relationship Manager
at the details above or email operations@saw-grass.com.

Thank You for Your Business

To Pay via Wire/EFT/ACH

RECEIVING FINANCIAL INSTITUTION:

***** NEW WIRE INSTRUCTIONS *****

SEACOAST BANK
815 COLORADO AVENUE
STUART, FL 34994

067005158

ROUTING NUMBER:

BENEFICIARY NAME:

SAWGRASS ASSET MANAGEMENT

BENEFICIARY ACCOUNT NUMBER:

4122216835

BENEFICIARY ADDRESS:

5000 SAWGRASS VILLAGE CIRCLE, STE 32
PONTE VEDRA BEACH, FL 32082

To Pay via Check

SAWGRASS ASSET MANAGEMENT
ATTN: ACCTS RECEIVABLE
5000 SAWGRASS VILLAGE CIRCLE, STE 32
PONTE VEDRA BEACH, FL 32082
(904) 493-5500



**City of Pensacola Firefighters
Relief and Pension Trust**
ATTN: Ms. Michelle Madril
222 W. Main Street
Pensacola, FL 32502

Invoice Date: January 23, 2025
Invoice #: 002025-0039
SSI Account #: 100839
Account Name: City of Pensacola Firefighters'
Relief and Pension Plan
Custodian: Regions Trust
Custodian Acct #: 3050000299

SSI MANAGEMENT FEE

For the Period October 1, 2024 through December 31, 2024

<u>Date</u>	<u>Asset Value</u>	<u>Quarterly Rate</u>	<u>Fee</u>
10/31/2024	\$6,378,630		
11/30/2024	\$6,396,816		
12/31/2024	\$6,075,956		
Total	\$18,851,402		
3-Month Average	\$6,283,801	0.1875%	\$11,782
Prorated Fee Adj.			\$188*

Investment Management Fee Due:	\$11,970
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**Fee adjustment based on 11/19/2024 withdrawal of \$500,000 x 0.1875% x 18/90 days*

Please remit payment via wire using instructions below or via check to SSI's office:

JPMorgan Chase Bank, N.A.

(877) 743-7777

ABA# 321081669

SSI Investment Management

Account # 80007591110

Should you have any questions, please contact your SSI Account Manager at (310)595-2000.

cc: Burgess Chambers & Associates



January 9, 2025

Michelle Madril
mmadril@cityofpensacola.com

Account Name: City of Pensacola Firefighters' Relief & Pension Fund
Large Cap Value
W01278

12/31/2024 Total Market Value:	\$ 9,206,660.49
Exclude Accrued Dividends	- 7,764.20
Billable Value	<u>\$ 9,198,896.29</u>

Quarterly Fee Based On:
\$ 9,198,896.29 @ 0.50% per annum \$ 11,498.62

Quarterly Fee: \$ 11,498.62
For the Period 10/1/2024 through 12/31/2024

Due Upon Receipt: USD \$ 11,498.62

cc: Amy Lovoy (e-mail)

Make checks payable to:

WEDGE Capital Management L.L.P. (Attn: Accounts Receivable)

Wire Instructions: Bank of America / ABA #026009593 / Account #001783257

ACH Instructions: Bank of America / ABA #053000196 / Account #000001783257

- Please send any questions regarding this invoice to billing@wedgcapital.com -

WEDGE Capital Management L.L.P.

301 South College Street || Suite 3800 || Charlotte, North Carolina 28202-6002

www.wedgcapital.com

Orlando, Florida 32801

Date	Invoice #
12/13/2024	24-613

Bill To
City of Pensacola Firefighters Michelle Madril PO Box 12910 Pensacola, FL 32521-0061

Description	Amount
Fourth Quarter 2024 Investment Performance Monitoring and Advisory Fee per Contract	12,500.00

Total	\$12,500.00
Payments/Credits	\$0.00
Balance Due	\$12,500.00

Phone #	Fax #
4076440111	(407) 644-0694

E-mail
dlong@burgesschambers.com



921 North Palafox Street
Pensacola, FL 32501
850-316-8179
fax: 850-898-3377
leuchtmanlaw.com

Gary B. Leuchtman
Board Certified in Wills, Trusts & Estates

Pensacola Firefighters' Relief & Pension Fund
Attention: Amy Lovoy
P.O. Box 12910
Pensacola, FL
32521 USA

Date: Jan 7, 2025
File #: 1003-001
Atty: GBL
Inv #: 6713

RE: Pensacola Firefighters' Relief & Pension Fund - Trust Administration

FOR PROFESSIONAL SERVICES RENDERED:

DATE	ATTY/ ASST	DESCRIPTION	HOURS	RATE	AMOUNT
10-07-24	GBL	Telephone call with Michelle (2); death benefit issue Section 13 (b); review RG Reports	1.00	\$325.00	\$325.00
10-12-24	GBL	Receive and review email from Alex; prepare email to Alex; review and revise minutes	0.50	\$325.00	\$162.50
10-14-24	GBL	Receive and review email from Alex; receive and review email from Michelle; prepare email to Michelle; analysis of widow claim	0.60	\$325.00	\$195.00
10-15-24	GBL	Review quarterly report	0.30	\$325.00	\$97.50
10-17-24	GBL	Receive and review email from Vulcan; review quarterly report	0.30	\$325.00	\$97.50
10-22-24	GBL	Receive and review email from Chris Greco	0.20	\$325.00	\$65.00
10-24-24	GBL	Review TSW Quarterly Report; review correspondence	0.40	\$325.00	\$130.00
10-26-24	GBL	Review Polen Quarterly Report	0.30	\$325.00	\$97.50
10-28-24	GBL	Review Cohen & Steers Quarterly Report	0.30	\$325.00	\$97.50
10-29-24	GBL	Review Wedge Quarterly Report	0.30	\$325.00	\$97.50
11-01-24	GBL	Review RG Report	0.20	\$325.00	\$65.00
11-05-24	GBL	Review Advent Quarterly Report	0.30	\$325.00	\$97.50
	GBL	Work on file; preparation for informal hearing	1.50	\$325.00	\$487.50
11-06-24	GBL	Work on file	1.50	\$325.00	\$487.50
	LAS	HAB - Prepare Memo regarding Captain Bridwell Disability Application	0.40	\$135.00	\$54.00

11-08-24	GBL	Receive and review email from Nuveen; prepare email to Michelle; prepare email to Amy	0.40	\$325.00	\$130.00
11-09-24	GBL	Work on Bridwell Disability Claim; instructions to legal assistant	0.50	\$325.00	\$162.50
11-12-24	GBL	Receive and review email from Michelle (2); prepare email to Michelle; receive and review email from Larry Cole	0.50	\$325.00	\$162.50
11-13-24	GBL	Receive and review email from Nuveen	0.20	\$325.00	\$65.00
11-14-24	GBL	Review and approve correspondence; receive and review email from Churchill (2); prepare email to Michelle (2)	0.60	\$325.00	\$195.00
11-15-24	GBL	Review Churchill correspondence	0.20	\$325.00	\$65.00
	LAS	HAB - Prepare transmittal regarding memo	0.10	\$135.00	\$13.50
11-16-24	GBL	Preparation for Meeting; review agenda; prepare email to Michelle	1.20	\$325.00	\$390.00
11-18-24	GBL	Telephone call with Charles Clark; retirement issue (section 5 e)	0.40	\$325.00	\$130.00
	LAS	HAB - Prepare correspondence to Michelle Madril with memo regarding Bridwell Disability Claim (x10); prepare correspondence to Amy Lovoy with memo (x1)	0.30	\$135.00	\$40.50
11-19-24	GBL	Receive and review email from Michelle (3); prepare email to Michelle (2); review Burgess Chambers Report	1.00	\$325.00	\$325.00
11-21-24	GBL	Receive and review email from Churchill; receive and review email from Michelle; telephone call with Michelle; telephone call with Rob Larkin	1.50	\$325.00	\$487.50
11-22-24	GBL	Preparation for meeting; attend quarterly meeting	1.80	\$325.00	\$585.00
11-26-24	GBL	Prepare Bridwell Disability Denial Order	1.00	\$325.00	\$325.00
	LAS	HAB - Prepare Denial of Captain Bridwell's Disability Claim	0.40	\$135.00	\$54.00
11-27-24	GBL	Work on Bridwell disability; prepare email to Michelle/Amy	0.80	\$325.00	\$260.00
12-02-24	GBL	Receive and review email from Amy; prepare email to Amy; instructions to legal assistant	0.40	\$325.00	\$130.00
	GBL	Review and approve correspondence; instructions to legal assistant	0.20	\$325.00	\$65.00
	LAS	HAB - Prepare letter to Captain Steve Bridwell regarding denial of Disability Claim	0.20	\$135.00	\$27.00
12-03-24	GBL	Review Churchill documents; telephone call with Ron Cohen	0.40	\$325.00	\$130.00
12-04-24	GBL	Work on Deas pension issues	1.30	\$325.00	\$422.50

12-05-24	GBL	Receive and review email from Michelle	0.20	\$325.00	\$65.00
12-06-24	GBL	Telephone call with Ron Cohen	0.40	\$325.00	\$130.00
12-09-24	GBL	Review RG Reports	0.20	\$325.00	\$65.00
12-10-24	LAS	HAB - Prepare correspondence with letter to Captain Steve Bridwell with Order Denying Disability Claim (x2); prepare certified mail to Steve Bridwell with letter and order; prepare correspondence to Michelle Madril and Amy Lovoy with letter	0.50	\$135.00	\$67.50
12-12-24	GBL	Receive and review email from Michelle; prepare email to Michelle	0.30	\$325.00	\$97.50
12-13-24	GBL	Receive and review email from Churchill	0.20	\$325.00	\$65.00
01-02-25	GBL	Review correspondence (2)	0.20	\$325.00	\$65.00
01-07-25	JEL	Review file; prepare and review statement for services rendered and costs incurred; prepare correspondence to Amy Lovoy	0.30	\$135.00	\$40.50

Fees Since Last Billing	23.80	\$7,317.00
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EXPENSES:

Dec-10-24	Expense Recovery Prepare certified mail to Captain Steve Bridwell with letter and Order Denying Disability Claim 1 @ 9.64	9.64
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Expenses Since Last Billing	\$9.64
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Total Fees and Expenses Since Last Billing	\$7,326.64
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Previous Balance	\$3,650.50
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Less Payments Received Since Last Billing	\$3,650.50
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TOTAL BALANCE DUE

\$7,326.64

This statement reflects our fees for services rendered and costs incurred to date in this matter. In addition, you will note this statement shows your retainer balance which is currently held in our trust account. Our firm policy, as reflected in our engagement letter, requires a retainer balance at all times.

Our statement is due and payable upon receipt. If not paid within thirty (30) days interest will be charged as provided in our engagement letter.

Thanking you in advance for your prompt payment of this statement.

Payment can be made in one of three ways:

1. At leuchtmanlaw.com (hover over "Make a Payment" and then select "Invoice Payment" in the dropdown menu);
2. Use the QR code at the right (open your smartphone camera and focus on the QR code, then follow the link); or
3. Mail a check to our office (Leuchtman Law, 921 N Palafox St, Pensacola, FL 32501).



TRUST STATEMENT

	Disbursements	Receipts
Total Trust	<u>\$0.00</u>	<u>\$0.00</u>
Trust Balance		\$0.00

DROP PARTICIPANT

N O T I C E O F P E N S I O N

Name: Max C. Hoffman
Pension Fund Fire
Address: _____

Effective Date: January 6, 2025			
Type:	Normal (X)	Vested	()
	Disability ()		
Job Related:	Yes ()	No	()
Date approved by Board:			

EMPLOYMENT DATA

Job Title	:	Fire Captain
Department	:	Fire Department (001047002)
Date(s) of Employment	:	03/06/2000 thru 1/5/2025
Length of Employment	:	24 Years 9 Months 30 Days

PERSONAL DATA

Employee's Social Security #	:	
Employee's Date of Birth	:	
Employee's Current Age	:	50
Date of Marriage	:	10/21/2000
Spouse's Name	:	Alison Hoffman
Spouse's Date of Birth	:	(49)
Spouse's Social Security #	:	
Dependents Under 18 Years of Age	:	Mitchell Hoffman
		Noah Hoffman

FINANCIAL DATA

Total Contributed to Pension Fund	=	\$	<u>142,488.45</u>
Total After-tax Contributions	=	\$	<u>0.00</u>
Total Pre-tax Contributions	=	\$	<u>142,488.45</u>

from	<u>12/23/24</u>	thru	<u>1/05/25</u>	= \$	3,902.84	
from	<u>12/25/23</u>	thru	<u>12/22/24</u>	= \$	109,918.21	
from	<u>12/26/22</u>	thru	<u>12/24/23</u>	= \$	99,550.07	
from	<u>12/27/21</u>	thru	<u>12/25/22</u>	= \$	85,787.95	
from	<u>12/28/20</u>	thru	<u>12/26/21</u>	= \$	83,640.19	
from	<u>1/06/20</u>	thru	<u>12/27/20</u>	= \$	74,516.75	
				= \$	457,316.01	- 60 = Average Monthly Salary: 7,621.93

Percent	Amount
---------	--------

75%	of \$	200.00	= \$	150.00
70%	of \$	100.00	= \$	70.00
65%	of \$		= \$	
			= \$	

Disability Adjustment:	
Percentage Adjustment:	
Monthly Pension	: 5,716.44
Annual Pension	: 68,597.28
Semi-Monthly Pension	: 2,858.22

Percent	Amount
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$$75\% \times 7,621.93 = 5,716.44$$

Account # 516000-9999-600001

Salary Group: firepen1

Certified By Pension Plan Administrator
or Designated Representative

Certified By Payroll Representative

DROP PARTICIPANT
NOTICE OF PENSION

Name: Nathaniel E. Edler
Pension Fund Fire
Address: _____

Effective Date: November 11, 2024
Type: Normal (X) Vested ()
 Disability ()
Job Related: Yes () No ()
Date approved by Board: _____

EMPLOYMENT DATA

Job Title : Battalion Chief
Department : Fire Department (001047005)
Date(s) of Employment : 02/07/2000 thru 11/10/2024

Length of Employment : 24 Years 9 Months 3 Days

PERSONAL DATA

Employee's Social Security # : _____
Employee's Date of Birth : _____
Employee's Current Age : 44
Date of Marriage : 04/28/2007
Spouse's Name : Margaret K. Edler
Spouse's Date of Birth : (44)
Spouse's Social Security # : _____
Dependents Under 18 Years of Age : _____

FINANCIAL DATA

Total Contributed to Pension Fund	= \$	<u>144,056.36</u>
Total After-tax Contributions	= \$	<u>0.00</u>
Total Pre-tax Contributions	= \$	<u>144,056.36</u>

from <u>12/25/23</u> thru <u>11/10/24</u>	= \$	<u>97,796.61</u>
from <u>12/26/22</u> thru <u>12/24/23</u>	= \$	<u>99,987.33</u>
from <u>12/27/21</u> thru <u>12/25/22</u>	= \$	<u>86,647.37</u>
from <u>12/28/20</u> thru <u>12/26/21</u>	= \$	<u>89,224.88</u>
from <u>12/16/19</u> thru <u>12/27/20</u>	= \$	<u>72,898.85</u>
from <u>11/11/19</u> thru <u>12/15/19</u>	= \$	<u>6,092.00</u>
	= \$	<u>452,647.04</u>

- 60 = Average Monthly Salary: 7,544.12

Percent	Amount	
<u>75%</u> of \$ <u>200.00</u>	= \$	<u>150.00</u>
<u>70%</u> of \$ <u>100.00</u>	= \$	<u>70.00</u>
<u>65%</u> of \$ _____	= \$	_____
	= \$	_____

Disability Adjustment: _____
Percentage Adjustment: _____
Monthly Pension : 5,658.08
Annual Pension : 67,896.96
Semi-Monthly Pension : 2,829.04

Percent	Amount	
<u>75%</u> X <u>7,544.12</u>	=	<u>5,658.08</u>

Account # 516000-9999-600001
Salary Group: firepen1



Certified By Pension Plan Administrator
or Designated Representative



Certified By Payroll Representative