



Police Officers' Retirement Fund

Shawn Thompson, Chairman

Pat Bradley, Secretary

Bryan Ball, Trustee

Stephanie Taylor, Trustee

Rodney Randle, Trustee

**POLICE PENSION BOARD OF TRUSTEES MEETING
WEDNESDAY, APRIL 8, 2026, 9:00 AM
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.

[IGNORE_INDENT]

I. CALL TO ORDER

II. DETERMINATION OF A QUORUM

III. APPROVAL OF MINUTES

- a. February 11, 2026 meeting

IV. OFFICER AND MEMBER REPORTS

V. ACTUARY REPORT

- a. Joe Griffin, Foster and Foster

VI. ATTORNEY'S REPORT

VII. ADMINISTRATOR'S REPORT

VIII. REQUESTS FROM THE PUBLIC / EMPLOYEES PRESENT

IX. ADJOURNMENT

NOTICE OF MEETING
Police Pension Board of Trustees
April 8, 2026
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Amy Lovoy
Plan Administrator

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.

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**MINUTES OF MEETING
POLICE PENSION BOARD
FEBRUARY 11, 2026**

The trustees of the Police Pension Plan held a meeting this date.

Members Present:

Shawn Thompson

Pat Bradley

Stephanie Taylor

Members Absent:

Rodney Randle

Bryan Ball

Others Present:

Darson Booth, Help Desk Technician

Chris Johnston, Digital Media Specialist

Tyler Grumbles, Mariner

Gary Leuchtman, Police Pension Board Attorney

Carly Choat, Law Clerk

Robyn Tice, Assistant City Clerk

Michelle Madril-Ward, Payroll & Retirement Manager

Amy Lovoy, Finance Director

Alexandra Daily, Executive Assistant to the Finance Director

The meeting was called to order by Chairman Thompson at 9:03 a.m. Chairman Thompson stated there was a quorum present to hold a meeting.

Robyn Tice, Assistant City Clerk, was in attendance and swore in Shawn Thompson and Pat Bradley.

Mr. Bradley made a motion to approve the minutes of the November 3, 2025 meeting. Ms. Taylor seconded the motion and it passed unanimously.

Mr. Grumbles with Mariner addressed the Board and provided a report on quarterly performance. He stated the total value of the Fund was \$149,017,896 as of December 31, 2025 and the return for the quarterly period ending December 31, 2025 was 2.28%. Mr. Grumbles stated that the one-year return was 13.26%, the three-year return was 12.29% and the five-year

return was 6.69% all for the period ending on December 31, 2025. All net of fees.

The report from Mariner is on file.

Mr. Grumbles reviewed and recommended a minor change to the Investment Policy Statement with the Police Pension Board.

After some discussion, Ms. Taylor made motion to accept the revised Investment Policy Statement. Mr. Bradley seconded the motion and it passed unanimously.

Mr. Grumbles provided a search to the Police Pension Board to evaluate options for the replacement of Transamerica International Equity. After reviewing several options, Mr. Grumbles recommended Dimensional Fund Advisors LP (DFA) be retained.

After some discussion, Ms. Taylor made a motion to replace Transamerica International Equity with Dimensional Fund Advisors LP (DFA). Mr. Bradley seconded the motion and it passed unanimously.

Mr. Leuchtman then provided the Trustees with an update on the status of the Christman disability claim. He indicated that he had spoken with Christman on a couple of occasions, that all of the medical records have now been received and that scheduling the IME was the final step prior to the Informal Hearing on the claim.

Mr. Bradley made a motion to approve the following invoices for the period ending December 31, 2025:

- DePrince, Race & Zollo, Inc. in the amounts of \$23,371.19 and \$8,564.27
- Integrity Fixed Income Management, LLC in the amount of \$21,889.39
- Mariner Institutional, Inc. in the amount of \$15,000.00
- Leuchtman Law in the amount of \$9,105.00

Ms. Taylor seconded the motion and it passed unanimously.

Ms. Taylor made a motion to approve the following Notice of Pension:

Jamie C. Briarton	Shannan L. Briarton
Type of Pension: DROP	Type of Pension: DROP
Effective Date: 11.24.25	Effective Date: 1.19.26
Monthly Pension: \$6,217.56	Monthly Pension: \$5,504.90
Annual Pension: \$74,610.72	Annual Pension: \$66,058.80

Mr. Bradley seconded the motion and it passed unanimously.

Chairman Thompson noted the following information items:

- Certification of Election for Shawn Thompson and Pat Bradley

There being no further business to come before the Board, the meeting was adjourned at 9:47 a.m.



Amy Lovoy
Fund Administrator