



Police Officers' Retirement Fund

Shawn Thompson, Chairman

Pat Bradley, Secretary

Bryan Ball, Trustee

Stephanie Taylor, Trustee

Rodney Randle, Trustee

MINUTES OF MEETING POLICE PENSION BOARD August 14, 2024

The trustees of the Police Pension Plan met this date.

Members Present:

Shawn Thompson

Pat Bradley

Stephanie Taylor

Rodney Randle

Members Absent:

Bryan Ball

Others Present:

Richard Russo, Help Desk Technician

Tyler Grumbles, AndCo Consulting

Gary Leuchtman, Police Pension Board Attorney

Michelle Madril, Payroll & Retirement Manager

Amy Lovoy, Finance Director

Alexandra Daily, Executive Assistant to Finance Director

Teddy Robinson, Intern

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

Ms. Taylor made a motion to approve the minutes of the May 8, 2024 meeting. Mr. Bradley seconded the motion and it passed unanimously.

Mr. Grumbles with Mariner (formally AndCo) addressed the Board and provided a report on quarterly performance. He stated the total value of the Fund was \$129,985,088 as of June 30, 2024 and the return for the quarterly period ending June 30, 2024 was 1.33%. Mr. Grumbles stated that the one-year return was 11.02%, the three-year return was 2.05% and the five-year return was 7.33% all for the period ending on June 30, 2024. All net of fees.

The report from Mariner is on file.

Ms. Lovoy brought forth a scheduling conflict for the November 13, 2024 quarterly meeting.

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After a brief discussion, the Police Pension Board decided to reschedule the meeting to November 22, 2024 at 9am in the Hagler Mason Conference Room at City Hall.

Mr. Bradley made a motion to approve the following invoices for the period ending June 30, 2024:

- Allspring in the amount of \$18,662.10
- DePrince, Race & Zollo, Inc. in the amount of \$26,552.00
- Integrity Fixed Income Management, LLC in the amount of \$16,653.98
- AndCo Consulting in the amount of \$15,000.00
- Foster & Foster in the amount of \$4,000.00

Ms. Taylor seconded the motion and it passed unanimously.

Mr. Randle made a motion to approve the Fiscal Year 2025 Police officers' Retirement Fund Budget. Ms. Taylor seconded the motion and it passed unanimously.

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

Margaret Carol Burns
Type of Pension: Widow
Effective Date: 6.17.24
Monthly Pension: \$2,044.04
Annual Pension: \$24,528.48

Ms. Taylor seconded the motion and it passed unanimously.

Mr. Randle made a motion to approve attendance at the 53rd Annual Police Officers' and Firefighters' Pension Trustees' Conference on November 13-15, 2024 at the Shores Resort and Spa in Daytona Beach Shores, Florida. Ms. Taylor seconded the motion and it passed unanimously.

Chairman Thompson noted the following information items:

- State of Changes to Cash Balances for March 2024, April 2024 and May 2024

There being no further business to come before the Board, the meeting was adjourned at 9:30 a.m.


Amy Lovoy
Fund Administrator