

BOARD OF TRUSTEES OF THE CITY PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS

In the City of Pembroke Pines
Hampton Professional Center
1951 NW 150th Avenue – Suite #104
Pembroke Pines, FL 33028

REGULAR MONTHLY MEETING MARCH 20, 2025

The five hundred fifty-fifth meeting of the City Pension Fund for the Firefighters and Police Officers in the City of Pembroke Pines was called to order at 1:02 PM by Chairman Robert Johnson.

1. Roll Call:	<u>Fire Members</u>	<u>Police Members</u>	<u>City Members</u>
	Paul Greenwell Robert Johnson John P. Kearney	Timothy Anderson Jason Palant Cody Stogner	Raphael Borrero Jack McCluskey Thomas Moran

Invitees Present: Jennifer Borregard & Shelly Jones, Plan Actuary; Robert Klausner, Plan Attorney; James Fisher, Plan Administrator; Rachel Maldonado, Asst. Plan Administrator; Maria Corona, Office Coordinator.

Additional Attendees: Robert Weaver, Retired Pines Fire; Stu Pester, Retired Pines Fire; John Martinelli, Pines Fire; Thomas Trabue, Pines Police; Scott*; Eric*; Shawn*

**These individuals joined the Microsoft Teams video call but their last names were not included on the screen.*

2. **Retired Firefighter COLA:** The request by Attorney Robert Winess on behalf of certain retired firefighters was scheduled for presentation at the March 20, 2025, meeting. Mr. Winess did not appear and when contacted, stated he did not receive notice.

The Board deferred the hearing but did receive a report from Fund Counsel Robert Klausner reviewing his legal opinion concerning the COLA for firefighters. The opinion summarized that under the City Ordinance Code eligibility for a COLA is based on the language of the City-IAFF labor contract and the Board had no authority to alter the terms of that agreement. As the contract specifically stated that there was no across the board salary increase, a COLA was not available. The Board took no action and directed Fund Counsel to determine if Mr. Winess or his clients wished to be heard at a future meeting.

3. **Approval of Regular Meeting Minutes for February 20, 2025:** The minutes were presented from the previous meeting held on February 20, 2025. Motion by Jack McCluskey, second by Cody Stogner, to approve the minutes as presented. The motion carried unanimously.

4. **Approval of New Retirement(s):** The Board reviewed a benefit selection for approval.

- Forsythe, Jordan – (Disability Retirement) Normal Form commencing 5/21/24

Motion by Thomas Moran, second by Tim Anderson, to approve the disability retirement benefit. The motion carried unanimously.

5. **Request for DROP Account Distribution(s):** The following DROP distributions were presented for approval.

- Anderson, Timothy
- Cason, Dale
- Chirino, Humberto
- Corretjer, Carlos
- David, Jeff
- DeJoris, Michael
- Desilets, Jeff

- Elias, Jason
- Fagundes, Adriane
- Goodwin, Angela
- Helms, James
- Katz, Wayne
- Lopez, Erwin
- Peddy, Rosa
- Pirofalo-Nelson, Cynthia
- Prescott, Alan
- Tola, Maurice
- Yap, Sean

Motion by Jason Palant, second by Paul Greenwell, to approve the list of distributions. The motion carried unanimously. Trustee Anderson abstained due to a voting conflict.

6. **Request for DROP Loan(s)**: The following DROP loans were presented for approval.

- Bermudez, Carlos
- Cerino, Anthony
- McKay, Michael

Motion by Jason Palant, second by Raphael Borrero, to approve the list of DROP loans. The motion carried unanimously.

7. **Ratify Special Warrants 999, 1000**: The Board reviewed Special Warrants 999 and 1000 for ratification. Motion by Cody Stogner, second by Tim Anderson, to ratify special warrants 999 and 1000. The motion carried unanimously.

WARRANT 999

RETIREMENT BENEFITS		
Forsythe, Jordan	Disability Retirement Commencing 3/1/25	***
Forsythe, Jordan	Retro Payment effective 05/21/24: Benefit minus one-time ESI	***
Forsythe, Jordan	Retro Payment 6/1/24 through 2/28/24: Benefit monthly thru September and monthly October through February	***
WARRANT TOTAL		***

WARRANT 1000

RETIREMENT BENEFITS				
Williamson, Nicole	Retro Payment: Normal Retirement 3/1/25			***
Williamson, Nicole	Normal Retirement, Adjusted for COLA, Commencing 4/1/25			***
DROP DISTRIBUTIONS				
Name	Type of Payment	Gross	FIT	Net
Fagundes, Adriane	Retro Payment: 3/1/25			***
Fagundes, Adriane	Monthly DROP 4/1/25			***
WARRANT TOTAL				***

8. **Approval of Vendor Warrant 1001**: The Board reviewed Vendor Warrant 1001 for approval. Motion by Raphael Borrero, second by Jack McCluskey, to approve Warrant 1001 in the amount of \$130,983.33. The motion carried unanimously.

VENDOR PAYMENTS & MISCELLANEOUS	
Name	Amount
Klausner, Kaufman, Jensen & Levinson – Inv # 36577	\$6,820.00
Hampton Professional Center, Suites 103 & 104	\$797.22
GRS- Inv # 492037 Actuarial Services	\$22,767.00

KSDT CPA INV54150 - YE Audit	\$550.00
State Street Global Advisors INV4272 (S&P MidCap 400A)	\$10,067.22
State Street Global Advisors INV4274 (S&P All Intl Allocation)	\$47,440.50
State Street Global Advisors INV4281 (Russell 1000 Growth)	\$10,250.93
State Street Global Advisors INV4275 (Russel 1000 Value)	\$7,240.06
Custody Fees Nov '24 - Jan '25 - Inverness INV7047	\$5,351.86
Custody Fees Nov '24 - Jan '25 - Atlanta INV7048	\$12,504.90
FPL	\$114.40
FPL	\$104.25
COMCAST	\$1,624.80
Macquarie Equipment Capital Inc - Printer Lease INV # 288377	\$ 230.05
HDSS INV-003130 - Door Update - Final Payment	\$ 1,317.30
Pro Alliance INV No. 1528	\$ 667.67
Olympus INV No. 0117 March 2025	\$ 2,899.61
Accelerated Business Solutions	\$ 155.56
QUENCH INV No. 08608587	\$ 80.00
TOTAL	\$130,983.33

9. **Approval of Member Warrant 1002:** The Board reviewed Member Warrant 1002 for approval. Motion by Jason Palant, second by Tom Moran, to approve Warrant 1002 in the amount of \$629,047.46. The motion carried unanimously. Trustee Anderson abstains due to a voting conflict.

RETIREMENT BENEFITS				
Corretjer, Carlos	Normal Retirement Commencing 4/1/2025			***
Helms, James	Normal Retirement Commencing 4/1/2025			***
DROP DISTRIBUTIONS				
Name	Type of Payment	Gross	FIT	Net
Anderson, Timothy	Lump Sum			***
Cason, Dale	Retro Monthly 1/1/2025			***
Cason, Dale	Monthly 4/1/2025			***
Chirino, Humberto	Lump Sum (Rollover)			***
Corretjer, Carlos	Lump Sum			***
David, Jeff	Lump Sum			***
Dejoris, Michael	Lump Sum			***
Desilets, Jeff	Lump Sum			***
Elias, Jason	Lump Sum			***
Goodwin, Angela	Lump Sum			***
Helms, James	Lump Sum			***
Katz, Wayne	Lump Sum			***
Lopez, Erwin	Lump Sum			***
Peddy, Rosa	Lump Sum			***
Pirofalo-Nelson, Cynthia	Lump Sum			***
Prescott, Alan	Lump Sum			***
Tola, Maurice	Lump Sum			***
Yap, Sean	Lump Sum			***

DROP LOANS	
Name	Loan Amt.
Bermudez, Carlos	***
Cerino, Anthony	***
McKay, Michael	***
WARRANT TOTAL	
	\$629,047.46

NEW BUSINESS

10. **Firefighter COLA effective 4/1/2025:** Chairman Johnson presented the list of COLAs for eligible retired firefighters and beneficiaries effective 4/1/2025. Motion by Cody Stogner, second by Paul Greenwell, to approve Firefighters' COLAs effective 4/1/25. The motion carried unanimously.

UNFINISHED BUSINESS

11. **2025 Annual Affidavit:** This year, the office used Constant Contact to communicate and distribute the annual affidavits. The staff is calling the members whose affidavits are still missing. Motion by Tom Moran, second by Tim Anderson, to wait an additional month to receive the missing affidavits and interrupt benefits on May 1, 2025 for those individuals whose affidavits remain outstanding. The motion carried unanimously.

12. **Reports:**

Actuary – According to Ms. Jones, work on the actuarial valuation continues. The team hopes to present at the Board's April meeting.

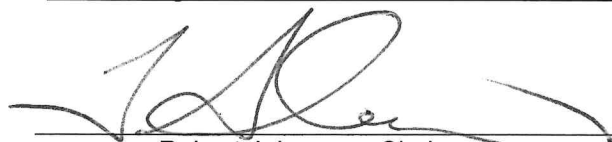
Attorney – According to Mr. Klausner, there are updates expected to the cancer and heart bills that benefit first responders. Each bill is expected to include an additional diagnosis that was not previously listed as qualifying.

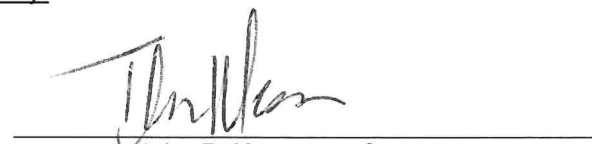
Additionally, the Ordinance rewrite is reportedly with City Attorney Horowitz for his edits.

Chairman – No report currently.

Plan Administrator – Ms. Maldonado noted annual performance reviews of the Plan Administrator and the Assistant Administrator are scheduled for the April meeting.

13. **Input from Retirees:** None.
14. **Input from Active Members:** None.
15. **Input from Trustees:** Trustee Palant asked the Board to consider a request from the police union for an actuarial study. The Board's precedence has been to authorize GRS to provide studies that are related to negotiations between the unions and the City, covering the related costs. Motion by Jason Palant, second by Cody Stogner, to authorize GRS to provide a one-time actuarial study for these current negotiations. The motion carried unanimously. Any costs incurred by subsequent requests shall be the responsibility of the requesting party.
16. **Public Comment:** None.
17. **Adjournment:** Chairman Johnson announced the next regular meeting on **Thursday, March 20, 2025 at 1:00 PM.** There being no further business, motion by Jason Palant, second by Raphael Borrero to adjourn the meeting at 3:30 PM. The motion carried unanimously.


Robert Johnson – Chairman
Timothy Anderson for


John P. Kearney – Secretary
Thomas Moran for