

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

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

## REGULAR MONTHLY MEETING JANUARY 15, 2026

The five hundred sixty-fifth meeting of the City Pension Fund for the Firefighters and Police Officers was called to order at 1:08 PM by Chairman Robert Johnson.

<b>1. <u>Roll Call:</u></b>	<b><u>Fire Members</u></b>	<b><u>Police Members</u></b>	<b><u>City Members</u></b>
	Robert Johnson John P. Kearney	Jason Palant Cody Stogner Thomas Trabue	Raphael Borrero Marc Liebeskind Thomas Moran

**Invitees Present:** Matthew Fanelli, Dara Friedman, & Will Hedley, BentallGreenOak; John Maurer, Tyler Williams, & Stephanie Hopper, Sagard Real Estate; Jazzel Aguirre, Kevin White, & Scott Humphreys, Virtus Real Estate; Kevin Condy, Dahab Associates; Jennifer Borregard & Shelly Jones, Plan Actuary; James Fisher, Plan Administrator; Rachel Maldonado, Asst. Plan Administrator; Maria Corona, Office Coordinator/Senior Accountant.

Motion by JP Kearney, second by Jason Palant, to excuse the absence of Paul Greenwell.

2. **Approval of Minutes for December 15, 2025:** Minutes were presented from the previous meeting held on December 15, 2025. Motion by Thomas Moran, second by Cody Stogner, to approve the minutes as presented. The motion carried unanimously.

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

- Altman, Christina
- Anderson, Timothy
- Benson, Michael
- Bolliger, Edward
- Bucknam William
- Cabeza, Adam
- Caprio, John
- Cejka, Joseph
- David, Jeff
- English, Russell
- Fernandez, Roberto
- Juliano, James
- Katz, Wayne
- Lopez, Erwin
- Martinez, Mario
- McCausland, Sydney
- Moss, David
- Mullin, Johnny
- Poirier, Robert
- Raines, David
- Ryan, James
- Teixeira, Andrew

An additional distribution was added for approval.

- Mazone, Brandon

Motion by Tom Moran, second by Jason Palant, to add Mr. Mazone's distribution. The motion carried unanimously. Motion by Jason Palant, second by Raphael Borrero, to approve the amended list of distributions. The motion carried unanimously.

4. **Approval of DROP Loan(s):** The following DROP loan was presented for approval.

- Rodriguez, Ruben

Motion by Jason Palant, second by Thomas Trabue, to approve this month's DROP loan request. The motion carried unanimously.

5. **Refund(s) of Contributions:** The following refund of contributions was presented for approval.

- Elliott, Dylan

Motion by Tom Moran, second by Cody Stogner, to approve a refund of contributions. The motion carried unanimously.

6. **Vendor Warrant 1026:** The Board reviewed Vendor Warrant 1026 for approval. Motion by JP Kearney, second by Cody Stogner, to approve Warrant 1026, totaling \$75,996.56. The motion carried unanimously.

VENDOR PAYMENTS & MISCELLANEOUS	
Name	Amount
Klausner, Kaufman, Jensen & Levinson – Retainer Bill # 39542	\$4,200.00
Klausner, Kaufman, Jensen & Levinson – Ordinance Rewrite Bill # 39543	\$2,380.00
Hampton Professional Center, Suites 103 & 104 -	\$797.22
GRS- Inv # 498684 Actuarial Services	\$26,754.00
DAHAB Associates INV PP1225 - Period October - December 2025	\$34,000.00
FPL Confirmation 3631037	\$98.72
FPL Confirmation 3631036	\$140.12
Olympus INV # 0158	\$2,551.33
A1 Shredding & Recycling, Inc Invoice 0092275	\$43.26
Verdant Commercial Capital INV 905941000	\$230.05
Constant Contact- December January 2026	\$119.00
Quench INV0045812	\$80.00
Pro Alliance Cleaning Services LLC INV 1939	\$667.67
FPTTA 2026 Membership INV 15880	\$750.00
Comcast INV 260565846	\$1,635.50
Exquisite Catering by Robert Holiday Party INV 131472	\$1,549.69
<b>TOTAL</b>	<b>\$75,996.56</b>

7. **Member Warrant 1027:** The Board reviewed Member Warrant 1027 for approval. Motion by Jason Palant, second by Raphael Borrero, to ratify Warrant 1027, totaling \$765,725.54. The motion carried unanimously.

RETIREMENT BENEFITS				
Mazone, Brandon	Normal Retirement Commencing 2/1/26			***
DROP DISTRIBUTIONS				
Name	Type of Payment	Gross	FIT	Net
Altman, Christina	Monthly (Jan-May 2026)			***

Anderson, Timothy	Lump Sum	***
Benson, Michael	Lump Sum (Bucket 1)	***
Bolliger, Edward	Lump Sum	***
Bucknam, William	Lump Sum	***
Cabeza, Adam	Lump Sum	***
Caprio, John	Lump Sum	***
Cejka, Joseph	Lump Sum	***
David, Jeff	Lump Sum	***
English, Russell	Monthly	***
Fernandez, Roberto	Monthly 2/1/26	***
Juliano, James	Lump Sum	***
Katz, Wayne	Lump Sum	***
Lopez, Erwin	Lump Sum	***
Martinez, Mario	Lump Sum	***
Mazone, Brandon	Monthly 2/1/26	***
McCausland, Sydney	Lump Sum	***
Moss, David	Lump Sum	***
Mullin, Johnny	Lump Sum	***
Poirier, Robert	Lump Sum	***
Raines, David	Monthly	***
Ryan, James	Lump Sum	***
Teixeira, Andrew	Lump Sum	***
U.S. Treasury – FIT – W/H for the Members Listed		***

**DROP LOANS**

Name	Loan Amt.
Rodriguez, Ruben	***

**REFUNDS**

Name	Type of Payment	Gross	FIT	Refund Amt.
Elliott, Dylan A.	Lump Sum (Rollover)			***
U.S. Treasury – FIT – W/H for the Members Listed				***

**WARRANT TOTAL**      **\$ 765,725.54**

8. **Interviews (Real Estate Manager):** The Board heard presentations from three firms interested in managing a portion of our existing real estate portfolio. The following firms presented core plus products to the Board, with discussion ensuing.

- BentallGreenOak
- Sagard Real Estate
- Virtus Real Estate

Motion by Jason Palant, second by Raphael Borrero, to hire both Sagard and Virtus Real Estate, splitting the available investment. The motion carried unanimously.

**NEW BUSINESS**

9. **DROP Loan Interest Rate for Q/E 3/31/2026:** Agenda packets included information that Wall Street Journal prime rate decreased to 6.75%. DROP Loan Rules provide each loan to accrue interest at prime plus 1% at the time of the loan request. Motion by Jason Palant, second by JP Kearney, to approve 7.75% DROP Loan interest rate for loans approved by the Board during January, February, and March of 2026. The motion carried unanimously.

10. **Reports:**

**Actuary** – No report at this time.

**Attorney** – No report at this time.

**Chairman** – No report at this time.

**Plan Administrator** – Asst. Administrator Maldonado confirmed December delivery of DROP statements. Annual Affidavits will be sent via email the week of January 19. Finally, presentation of the Board's annual Financial Statements is rescheduled for the March meeting, due to a delay in receiving payroll reports.

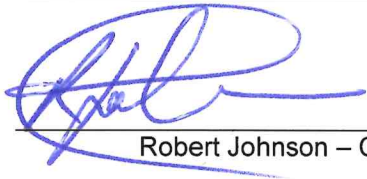
11. **Input from Retirees:** None.

12. **Input from Active Members:** None.

13. **Input from Trustees:** None.

14. **Public Comment:** None.

15. **Adjournment:** Chairman Johnson announced the next regular meeting on **Thursday, February 19, at 1:00 PM**. There being no further business, motion by JP Kearney, second by Jason Palant to adjourn meeting at 3:49 PM. The motion carried unanimously.



Robert Johnson – Chairman



Paul Greenwell – Secretary