

DEERFIELD BEACH POLICE PENSION FUND
MINUTES OF MEETING
October 22, 2024

The virtual meeting was called to order at 9:00 A.M. at. Those persons present were:

TRUSTEES

Richard Giuffrida, Chairman
 Andy Gianino, Secretary
 Joe Lapenna
 Robert Schnakenberg

OTHERS PRESENT

Adam Levinson, Board Attorney
 Amanda Kish, Administrator
 Dave West, Investment Consultant

PUBLIC COMMENTS

MINUTES:

The Board reviewed the minutes presented.

A motion was made, seconded, and carried 4-0 to approve minutes of the meetings of September 4, 2024.

INVESTMENT MONITOR REPORT

Mr. West reviewed the market environment for the quarter ending September 30, 2024. He discussed the current asset allocation, each market sector, and the individual returns. The total portfolio return for the fiscal year was 22.37% compared to 20.33%. The plan was in the 36th percentile. He continued to review the individual managers.

Mr. West did not recommend a portfolio rebalance.

A motion was made, seconded, and carried 4-0 to approved taking funds from the R&D account buy Fidelity Short Term Bond Index funding the amount of \$1.1 million.

Mr. West continued to review the investment report.

ATTORNEY

Mr. Levinson presented the memorandum regarding section 787.06 effective July 1, 2024, any non-governmental entity is required to have an affidavit signed that includes no coercion for labor service. Mr. Levinson reviewed the affidavit with the Board. This affidavit will need to be provided to any new service providers or future contracts. An additional affidavit is for Service providers that hold any member personal identity information. This affidavit confirms that the company is not owned by or working with any foreign country of concerns.

ADMINSTRATOR REPORT

Mrs. Kish informed the Board that signature authorization will need to be updated.

FINANCIAL REPORTS

Mrs. Kish presented the warrant dated October 22nd. The Board reviewed the warranty and invoices.

A motion was made, seconded, and carried 4-0 to approve the Warrant dated October 22, 2024.

Respectfully submitted,

Andrew Gianino, Secretary