

Agenda

City of Palm Beach Gardens Police Officers' Pension Fund

LOCATION: Palm Beach Gardens City Hall, City Council Chambers
10500 N. Military Trail
Palm Beach Gardens, FL 33410
Meeting Contact: (561) 624-3277 (Plan Administrator)

TIME: Thursday, March 13, 2025, at 9:00 AM

1. CALL MEETING TO ORDER

2. ROLL CALL:

Jay Spencer, Chairman
Brad Seidensticker, Secretary
Marc Glass, Trustee

Greg Mull, Trustee
Sean O'Brien, Trustee

3. REPORTS

A. Plan Auditor – Saltmarsh (Chuck Landers)

1. 2024 Annual Audited Financial Statement
2. 2024 Audit Representation Letter

B. Plan Actuary – GRS (Pete Strong)

1. 2024 Actuarial Valuation Report

C. Investment Manager Report – American Realty (Richelle Cook)

1. American Realty 03-13-2025 American Strategic Value Realty Fund Snapshot
2. American Realty 03-13-2025 Core Property Fund Prelim Snapshot

D. Investment Manager Report – Highland Capital (Andrew O'Sullivan)

1. Highland Capital 12-31-2024 Quarterly Performance Report
2. Highland Capital PSN Top Guns Core Fixed Income
3. Highland Capital PSN Top Guns Large Cap Growth
4. Highland Capital PSN Top Guns SMID Cap Core Alpha

E. Investment Manager Report – IFM Global (Merop Pentogenis)

1. IFM Global 12-31-2024 Quarterly Performance Report

F. Investment Manager Report – TWIN Capital (Geoff Gerber)

1. TWIN Capital 12-31-2024 Quarterly Performance Report

G. Investment Consultant – Mariner Institutional (Jennifer Gainfort)

1. Mariner Institutional 12-31-2024 Quarterly Performance Report

H. Attorney Report – KKJ&L (Bonni Jensen)

1. Jensen Memo – IRS Milage Rate for 2025
2. Jensen Memo – New Federal Income Tax Withholding Requirements
3. Jensen Memo – Social Security Fairness Act 2025
4. Proposed Ordinance COLA and housekeeping items – Update

I. Administrator Report – Resource Centers (Albert Lovingood)

1. Retirees in Foreign Countries – New Income Tax Withholding Requirements
2. DROP Account List
3. Share Account Allocations
4. Trustee Travel Procedure
5. Resource Centers Memo – SOC 1 Type 2 Audit

4. MINUTES

- A. Palm Beach Gardens Police Quarterly Board Meeting Minutes Dated 12-12-2024

5. DISBURSEMENTS AND FINANCIAL STATEMENTS

- A. Disbursements Dated March 13, 2025: Approval of Expenses
B. Interim Financial Statements

PLEASE NOTE:

Should any interested party seek to appeal any decision of this Board with respect to any matter considered at such meeting or hearing, s/he 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. In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this meeting should contact The Pension Resource Center, LLC no later than four days prior to the meeting.

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6. BENEFIT APPROVALS
 - A. Benefit Approvals Dated March 13, 2025
7. OTHER BUSINESS
 - A. RhumbLine Presentation – June 12, 2025
 - B. Mariner Investment Monitor Agreement
8. ADDITIONAL REPORTS (ELECTRONIC ONLY)
 - A. RhumbLine 2024 Vote Proxy Summary Report - Institution Accounts L80A
 - B. RhumbLine 2024 Vote Proxy Summary Report - S&P 500 Commingled Index Fund I811
 - C. RhumbLine 2024 Vote Proxy Summary Report - Small-Cap Index Fund Pooled Trust I820
 - D. RhumbLine 2024 Vote Proxy Summary Report - S&P Mid-Cap Pooled Fund I830
 - E. RhumbLine 2025 Proxy Voting Policy Summary
9. PUBLIC COMMENT
10. ADJOURN

Next Meeting Date: June 12, 2025, at 9:00 AM

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