

## NOTICE

### INDIAN HARBOUR BEACH POLICE OFFICERS' RETIREMENT PLAN

A meeting of the Municipal Police Officers' Retirement Trust Fund Board has been scheduled in the **POLICE DEPARTMENT TRAINING ROOM**, 1835 South Patrick Drive the following date(s) and time(s)

### THURSDAY, MARCH 27, 2025 @ 2:00 PM AGENDA

#### CALL TO ORDER – Determination of Quorum

#### APPROVAL OF MINUTES – December 4, 2024 Regular Meeting and January 15, 2025 Special Meeting

#### INVESTMENT PRESENTATIONS/REPORTS

Investment review by Mariner Consultant - Quarterly report update

#### STAFF REPORT

##### ACTION ITEMS:

###### A. Approval/Acknowledgment of Invoices/Expenses

- 1) Salem Trust in the amount of \$1,562.50 for quarter ending 12/31/24 for custody fees (automatic debit)
- 2) Mariner Consulting quarterly fees ending 12/31/24 in the amount of \$5500.00
- 3) Plan Administrator quarterly fees ending 12/31/24 \$4,050 (automatic debit), \$58.69 expenses
- 4) Carr, Riggs & Ingram Auditors dated 12/19/24 \$2,000; 2/26/25 \$1100
- 5) Fiduciary Insurance renewal dated 12/17/24 in the amount of \$3,427.94
- 6) Klausner, Kaufman, Jensen & Levinson dated 2/28/25 in the amount of \$2,777.50
- 7) Foster & Foster dated 3/18/25 in the amount of \$15,755.00

###### B. Retirements/Contribution Returns - None

#### NO ACTION REQUIRED (INFORMATION ONLY):

###### C. Plan Administrator report of the following administrative actions:

- 1) Provided Foster & Foster records to complete the Annual State Report (receipt of state money pending approval of report)
- 2) Submitted Fiscal Year 2023/2024 detailed accounting report to the City for posting on the website and a copy provided for plan members
- 3) Submitted annual report of investment activity as of 9/30/24 to the City
- 4) Provided information to the auditors for annual audit
- 5) Provided the City (new hires) and current employees the updated Summary Plan Description.

#### NEW BUSINESS

- A. Presentation of the annual pension audit by Carr, Riggs & Ingram for Fiscal Year 2023/2024 and acceptance of the report
- B. Presentation of 10/1/24 Actuarial Valuation by Foster & Foster and acceptance of the report
- C. Declare expected rate of return for the next year, next several years and the long term, based on the advice of its investment professional and/or actuary, for submittal to the State and City
- D. Discuss annual update of DROP account balances to members to be provided by the Board
- E. Complete updated signature authorization for Salem Trust

#### OLD BUSINESS - None

#### REQUESTS FROM PUBLIC/EMPLOYEES PRESENT ADJOURNMENT

IF AN INDIVIDUAL DECIDES TO APPEAL ANY DECISION MADE BY THE MUNICIPAL POLICE OFFICERS' RETIREMENT TRUST FUND BOARD, WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, A VERBATIM TRANSCRIPT OF THE PROCEEDINGS MAY BE REQUIRED AND THE INDIVIDUAL MAY NEED TO INSURE THAT A VERBATIM TRANSCRIPT OF THE PROCEEDINGS IS MADE. S.S. 286.01 IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT AND SECTION 286.26, FLORIDA STATUTES, PERSONS PHYSICALLY HANDICAPPED NEEDING SPECIAL ACCOMMODATIONS TO PARTICIPATE IN THIS MEETING SHOULD CONTACT THE CITY CLERK'S OFFICE, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF THIS NOTICE.