

**SARASOTA FIREFIGHTERS' INSURANCE TRUST FUND
BOARD OF TRUSTEES MEETING MINUTES
JULY 22, 2024**

A meeting of the Board of Trustees was called to order by Chairman Vets at 9:04 AM.

Trustees Present:

Chairman Phil Vets, Matt Scarbrough, Timm Baker, Robert Flynn

Trustees Absent:

Johnny Rigney, Marty Ferris (Consultant), Merv Kennel (Consultant)

Also Present:

Amber McNeill, Administrator (Electronically); Scott Owens & TJ Loew, Investment Consultant (Electronically); Pedro Herrera, Attorney (Electronically); Walt Menzel, Accountant (Electronically)

1. Call To Order

2. Roll Call

3. Public Comment – None

4. Approval of Minutes

MOTION – Trustee Scarbrough made a motion to approve the April 22, 2024 minutes. The motion received a second from Trustee Flynn and the motion passed unanimously (4-0).

5a. Investment Consultant Report – Scott Owens & TJ Loew, Graystone Consulting

Mr. Loewe presented the 06-30-24 report and reviewed the market. The total portfolio for Trust #1 was \$48.8 million with a 12.21% fiscal year to date rate of return; the total portfolio for Trust #2 was \$7.3 million. The Board reviewed the asset allocation and individual managers; no manager changes are currently recommended. Mr. Owens recommends raising the fixed income allocation by 1% each manager, coming from the large cap managers (Blackrock, Sawgrass, Madison, and Connors).

MOTION – Trustee Flynn made a motion to increase the fixed income allocation by 1% each manager, for a total of 2%, taking from the large cap managers Blackrock, Sawgrass, Madison, and Connors. The motion received a second from Trustee Baker and the motion passed unanimously (4-0).

Trustee Vets brought up educating the members at an annual meeting with the attorney and investment consultant; Board consensus was that it is a great idea and will help the members understand the Plan, it's function, and investments.

5b. Attorney Report – Pedro Herrera, Sugarman & Susskind

Mr. Herrera reported that Mr. Sugarman is working with Mr. Vets regarding the historical information. Mr. Vets will start copying Jessica in Sugarman's office on correspondence.

5c. Administrator Report – Amber McNeill , The Resource Centers

Ms. McNeill did not have anything to report at this time.

Mr. Menzel has sent the fiscal year end data request to Michele Green at the County; Ms. McNeill will add an Accountant Report to agendas going forward.

6. PLAN FINANCIALS

The Board accepted the reimbursement reports as presented.

7. NEW BUSINESS

The Board directed Ms. McNeill to send out RFQ's for Administrators, Actuaries, and Attorneys as they have not been reviewed in quite some time; the Board will review the responses at the October meeting.

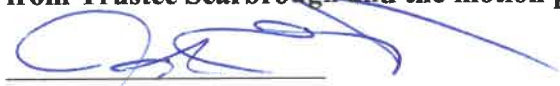
8. OTHER BUSINESS – None

9. BOARD MEMBER COMMENTS – None

10. NEXT MEETING – October 28, 2024 at 9 AM; Trustee Scarbrough will not be in attendance.

11. ADJOURNMENT

MOTION – Trustee Flynn made a motion to adjourn the meeting at 10:12 AM. The motion received a second from Trustee Scarbrough and the motion passed unanimously (4-0).



Trustee Signature