



THE RESOURCE CENTERS, LLC

4360 Northlake Boulevard, Suite 206 ❖ Palm Beach Gardens, FL 33410
Phone (561) 624-3277 ❖ Fax (561) 624-3278 ❖ WWW.RESOURCECENTERS.COM

VILLAGE OF PALM SPRINGS POLICE OFFICERS' PENSION FUND Meeting of Tuesday, August 2, 2022

QUARTERLY MEETING NOTICE AND AGENDA

Location: Village of Palm Springs Council Chambers
226 Cypress Lane
Palm Springs, FL 33461
Meeting Contact: (800) 206-0116 (Plan Administrator)

Time: 10:30 A.M.

1. Call Meeting to Order
2. Public Comments
3. Minutes of Meeting Held May 3, 2022
4. Investment Monitor Report: AndCo Consulting (Jennifer Gainfort)
 - a. Quarterly Performance Report
 - b. Status of Village Funding Needs for Payments
5. Attorney Report: Bonni Jensen
6. Administrative Report: Margie Adcock
 - a. Benefit Approvals
 - b. Disbursements
 - c. GRS Letter dated July 13, 2022 Regarding the 2022 COLA
 - d. 2022-2023 Compliance Budget
 - e. Renewal of Fiduciary Liability Insurance
 - f. Trustee Elections for Employee Positions
7. Other Business
8. Schedule Next Meeting: Tuesday, November 1, 2022 at 10:30 A.M.
9. Adjourn

PLEASE NOTE:

Should any interested party seek to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, he will need a record of the proceedings, and for such purpose he may need to insure 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 Resource Centers, LLC no later than four days prior to the meeting.

**VILLAGE OF PALM SPRINGS POLICE OFFICERS’
PENSION FUND
Meeting of August 2, 2022**

Name

Jan Hansen

Total Monthly Benefit: \$4,952.45
Effective Date: November 1, 2021
Age At Retirement: 50 Years
Type Of Benefit: Normal Retirement (DROP)
Form Of Benefit: 10 Year Certain and Life Thereafter Annuity

Action: _____

David Dameron

Total Monthly Benefit: \$156.10
Effective Date: May 1, 2022
Age At Retirement: 60 Years
Type Of Benefit: Normal Retirement
Form Of Benefit: 100% Joint and Survivor Annuity

Action: _____

Robert Perez

Total Monthly Benefit: \$6,707.17
Effective Date: June 1, 2022
Age At Retirement: 52 Years
Type Of Benefit: Normal Retirement
Form Of Benefit: 100% Joint and Survivor Annuity

Action: _____

(Chairman)

(Secretary)

VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Calculation of Deferred Retirement Option Program (DROP) Income

Participant's Name: JAN HANSEN Social Security No: XXX-XX-2291

You are eligible for a Retirement Benefit from the Plan. Your benefit is payable at the beginning of each month commencing November 1, 2021.

The amount of your monthly benefit depends on the optional form of annuity which you choose. Please initial the one optional annuity form listed below which you elect to receive:

- JHS* 1. **TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY:** This option provides monthly payments of \$4,952.45 to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made.
- _____ 2. **STRAIGHT LIFE ANNUITY:** This option provides monthly payments of \$4,997.02 to you as long as you live.
- _____ 3. **100% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$4,347.76 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$4,347.76 for the remainder of his/her lifetime.
- _____ 4. **75% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$4,561.21 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$3,420.91 for the remainder of his/her lifetime.
- _____ 5. **66 2/3% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$4,637.47 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$3,091.65 for the remainder of his/her lifetime.
- _____ 6. **50% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$4,796.94 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$2,398.47 for the remainder of his/her lifetime.

The amounts above are based on the following information:

Your Date of Birth:	[REDACTED]	Date of Employment:	May 22, 2002
Date of Retirement:	October 12, 2021	Years of Credited Service:	19.3918
Final Average Salary:	\$102,155.70		
Beneficiary Name:	Susan Hansen	Beneficiary Date of Birth:	[REDACTED]

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary.

BOARD OF TRUSTEES: By: _____ DATE: _____

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct.

PARTICIPANT'S SIGNATURE: *JHS* _____ DATE: 11/30/21

Calculation Date: November 16, 2021

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the Plan provisions that were applied, it is your responsibility to contact the Plan Administrator. The Plan has the right to recover from you amounts that were paid to you in error.

Our document retention policy requires destruction of all GRS copies of this document no later than 7 years from your date of retirement. You may want to retain a copy of this document in case this information is needed in the future.

VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Calculation of Deferred Retirement Option Program (DROP) Income

- | | |
|--|------------------|
| 1. Name | Jan Hansen |
| 2. Social Security number | XXX-XX-2291 |
| 3. Date of birth | |
| - Participant | [REDACTED] |
| - Beneficiary: Spouse - Susan Hansen | |
| 4. Date of employment | May 22, 2002 |
| 5. Last day of accruing credited service under the Plan | October 11, 2021 |
| 6. DROP entry date | October 12, 2021 |
| 7. Age as of November 1, 2021 | |
| - Participant | 50 years |
| - Beneficiary: Spouse - Susan Hansen | 49 years |
| 8. Credited service as of October 11, 2021 | 19.3918 years |
| 9. Final average monthly compensation as of October 11, 2021 | \$ 8,512.98 |

<u>Period</u>	<u>Earnable Compensation</u>
10/01/2021 - 10/11/2021	\$ 5,577.38
10/01/2020 - 09/30/2021	105,255.80
10/01/2019 - 09/30/2020	104,248.96
10/01/2018 - 09/30/2019	113,117.09
10/01/2017 - 09/30/2018	92,947.56
10/12/2016 - 09/30/2017	89,631.71
	<u>\$ 510,778.50</u>

- | | | |
|---|---------|-------------|
| 10. Monthly accrued benefit as of October 11, 2021 | | |
| a. 3% (0.03) x \$8,512.98 = | 255.389 | |
| b. 255.389 x 19.3918 years = | | \$ 4,952.45 |
| 11. Monthly DROP retirement income payable to the participant for ten (10) years certain and life thereafter, commencing November 1, 2021 | | \$ 4,952.45 |
| 12. Monthly DROP retirement income payable to the participant for life with final payment due in the month in which death occurs commencing as of DROP entry date, November 1, 2021 | | |
| (\$4,952.45 x 1.0090) | | \$ 4,997.02 |



November 1, 2021

Jan Hansen

13. Monthly DROP retirement income payable to the participant during the joint lifetime of the participant and beneficiary under the joint and survivor form of payment with a percentage continuing to the survivor following the first death and continuing thereafter during the remaining lifetime of the survivor, commencing November 1, 2021

(a) Joint and 100% survivor ($\$4,952.45 \times 0.8779$)	\$	4,347.76
(b) Joint and 75% survivor ($\$4,952.45 \times 0.9210$)	\$	4,561.21
(c) Joint and 66 $\frac{2}{3}$ % survivor ($\$4,952.45 \times 0.9364$)	\$	4,637.47
(d) Joint and 50% survivor ($\$4,952.45 \times 0.9686$)	\$	4,796.94

This calculation is based upon information provided by the Village of Palm Springs and the provisions of the Village of Palm Springs Police Officers Pension Plan.

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Calculated by: **Gabriel Roeder Smith & Company**
Actuaries for the Plan



VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Notification of Deferred Vested Retirement Income

Participant's Name: DAVID DAMERON Social Security No: XXX-XX-8045

You are eligible for a Retirement Benefit from the Plan. Your benefit is payable at the beginning of each month commencing May 1, 2022.

The amount of your monthly benefit depends on the optional form of annuity which you choose. Please initial the one optional annuity form listed below which you elect to receive:

1. TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY: This option provides monthly payments of \$204.75 to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made.

2. STRAIGHT LIFE ANNUITY: This option provides monthly payments of \$211.73 to you as long as you live.

3. 100% JOINT AND SURVIVOR ANNUITY: This option provides monthly payments of \$156.10 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$156.10 for the remainder of his/her lifetime.

4. 75% JOINT AND SURVIVOR ANNUITY: This option provides monthly payments of \$168.39 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$126.29 for the remainder of his/her lifetime.

5. 66 2/3% JOINT AND SURVIVOR ANNUITY: This option provides monthly payments of \$172.91 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$115.27 for the remainder of his/her lifetime.

6. 50% JOINT AND SURVIVOR ANNUITY: This option provides monthly payments of \$182.76 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$91.38 for the remainder of his/her lifetime.

The amounts above are based on the following information:

Table with 2 columns and 3 rows containing personal and employment information: Your Date of Birth, Date of Employment, Date of Termination, Date of Retirement, Beneficiary Name, Beneficiary Date of Birth.

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary.

BOARD OF TRUSTEES: By: DATE:

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct.

PARTICIPANT'S SIGNATURE: [Signature] DATE: 6-14-22

Calculation Date: June 13, 2022

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VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Calculation of Deferred Vested Retirement Income

1. Name		David Dameron
2. Social Security number		XXX-XX-8045
3. Date of birth		
- Participant		
- Beneficiary: Spouse - Jennifer Dameron		
4. Date of employment		July 9, 1984
5. Date of termination		December 20, 1989
6. Benefit commencement date		May 1, 2022
7. Age as of May 1, 2022		
- Participant		60 years
- Beneficiary: Spouse - Jennifer Dameron		49 years
8. Monthly accrued benefit as of December 20, 1989 as reported by the prior actuary	\$	204.75
9. Monthly retirement income payable to the participant for ten (10) years certain and life thereafter commencing as of normal retirement date, May 1, 2022	\$	204.75
10. Monthly retirement income payable to the participant for life with final payment due in the month in which death occurs commencing, May 1, 2022 (\$204.75 x 1.0341)	\$	211.73
11. Monthly retirement income payable to the participant during the joint lifetime of the participant and beneficiary under the joint and survivor form of payment with a percentage continuing to the survivor following the first death and continuing thereafter during the remaining lifetime of the survivor, commencing May 1, 2022		
(a) Joint and 100% survivor (\$204.75 x 0.7624)	\$	156.10
(b) Joint and 75% survivor (\$204.75 x 0.8224)	\$	168.39
(c) Joint and 66⅔% survivor (\$204.75 x 0.8445)	\$	172.91
(d) Joint and 50% survivor (\$204.75 x 0.8926)	\$	182.76

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Calculated by: **Gabriel Roeder Smith & Company**
Actuaries for the Plan



VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Calculation of Retirement Income

Participant's Name: ROBERT J. PEREZ Social Security No: XXX-XX-2543

You are eligible for a Retirement Benefit from the Plan. Your benefit is payable at the beginning of each month commencing June 1, 2022.

The amount of your monthly benefit depends on the optional form of annuity which you choose. Please initial the one optional annuity form listed below which you elect to receive:

- 1. **TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY:** This option provides monthly payments of \$7,623.52 to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made.
- 2. **STRAIGHT LIFE ANNUITY:** This option provides monthly payments of \$7,711.95 to you as long as you live.
- 3. **100% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$6,707.17 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$6,707.17 for the remainder of his/her lifetime.
- 4. **75% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$7,070.05 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$5,302.54 for the remainder of his/her lifetime.
- 5. **66 2/3% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$7,199.65 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$4,799.77 for the remainder of his/her lifetime.
- 6. **50% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$7,474.86 during the joint lifetime of you and your designated beneficiary. Upon the first death, the survivor shall receive a monthly benefit in the amount of \$3,737.43 for the remainder of his/her lifetime.

The amounts above are based on the following information:

Your Date of Birth:	December 20, 1969	Date of Employment:	August 18, 1999
Date of Termination:	May 3, 2022	Date of Retirement:	June 1, 2022
Final Average Salary:	\$134,278.29	Years of Credited Service:	22.7096
Beneficiary Name:	Urszula Garbowski	Beneficiary Date of Birth:	

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary.

BOARD OF TRUSTEES: By: _____ DATE: _____

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct

PARTICIPANT'S SIGNATURE: [Signature] DATE: 05/20/22

Calculation Date: May 16, 2022

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VILLAGE OF PALM SPRINGS POLICE OFFICERS PENSION PLAN

Calculation of Retirement Income

1. Name	Robert J. Perez
2. Social Security number	XXX-XX-2543
3. Date of birth	
- Participant	[REDACTED]
- Beneficiary: Urszula Garbowski	[REDACTED]
4. Date of employment	August 18, 1999
5. Date of termination	May 3, 2022
6. Normal retirement date	June 1, 2022
7. Age as of June 1, 2022	
- Participant	52 years
- Beneficiary: Urszula Garbowski	53 years
8. Credited service as of May 3, 2022	22.7096 years
9. Final average monthly compensation as of May 3, 2022	\$ 11,189.86

<u>Period</u>	<u>Earnable Compensation</u>
10/01/2021 - 05/03/2022	\$ 107,920.23
10/01/2020 - 09/30/2021	146,059.91
10/01/2019 - 09/30/2020	131,690.51
10/01/2018 - 09/30/2019	123,008.22
05/04/2018 - 09/30/2018	47,330.20
10/01/2015 - 09/30/2016	115,382.37
	\$ 671,391.44

10. Monthly accrued benefit as of May 3, 2022	
a. $3\% (0.03) \times \$11,189.86 =$	335.696
b. $335.696 \times 22.7096 \text{ years} =$	\$ 7,623.52
11. Monthly retirement income payable to the participant for ten (10) years certain and life thereafter commencing as of normal retirement date, June 1, 2022	\$ 7,623.52
12. Monthly retirement income payable to the participant for life with final payment due in the month in which death occurs commencing, June 1, 2022 (\$7,623.52 x 1.0116)	\$ 7,711.95



June 1, 2022

Robert J. Perez

13. Monthly retirement income payable to the participant during the joint lifetime of the participant and beneficiary under the joint and survivor form of payment with a percentage continuing to the survivor following the first death and continuing thereafter during the remaining lifetime of the survivor, commencing June 1, 2022

(a) Joint and 100% survivor ($\$7,623.52 \times 0.8798$)	\$	6,707.17
(b) Joint and 75% survivor ($\$7,623.52 \times 0.9274$)	\$	7,070.05
(c) Joint and 66% survivor ($\$7,623.52 \times 0.9444$)	\$	7,199.65
(d) Joint and 50% survivor ($\$7,623.52 \times 0.9805$)	\$	7,474.86

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Calculated by: **Gabriel Roeder Smith & Company**
Actuaries for the Plan



VILLAGE OF
PALM SPRINGS POLICE OFFICERS' PENSION FUND
DISBURSEMENTS
August 2, 2022

• KLAUSNER, KAUFMAN, JENSEN & LEVINSON (Bill for services through June 30, 2022)	\$ 1,688.26
• THE RESOURCE CENTERS, LLC (Bill for May, June and July 2022)	\$ 3,136.99
• ANDCO CONSULTING, LLC (Bill for 2nd Quarter 2022 Monitoring Fee)	\$ 5,597.14
• COMERICA BANK (Bill for the 2nd Quarter 2022)	\$ 3,583.28
• GARCIA HAMILTON & ASSOCIATES (Bill for 2nd Quarter 2022 Management Fee)	\$ 4,404.89
• GABRIEL ROEDER SMITH & COMPANY (Bill for actuarial services from April 1, 2022 to June 30, 2022)	\$ 1,776.00
• DAVID DAMERON (Share Account Distribution - September 30, 2021 Balance)	\$ 3,682.13
• JAMES GREGORY (Share Account Distribution - September 30, 2021 Balance)	\$ 36,837.40
• JAMES GREGORY (DROP Account Distribution - March 31, 2022 Balance)	\$ 328,541.04
Total Disbursements for Approval	\$ 389,247.13

(Chairman)

(Secretary)

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

www.klausnerkaufman.com
Tax I.D.: 45-4083636

Tel. (954) 916-1202
Fax (954) 916-1232

VILLAGE OF PALM SPRINGS
Attn: REBECCA MORSE AND BOARD OF TRUSTEES
226 CYPRESS LANE
PALM SPRINGS, FL 33461

June 30, 2022
Bill # 30869

CLIENT: PALM SPRINGS POLICE : 150084
MATTER: PALM SPRINGS POLICE : 150084

Professional Fees

Date	Attorney	Description	Hours	Amount
04/04/22	BSJ	REVIEW EMAIL FROM REBECCA MORSE TO MARGIE ADCOCK REGARDING ROB PEREZ	0.10	0.00
04/11/22	PARA	DRAFT OF GENERIC SIGNATURE AUTHORIZATION FORM; EMAIL FORM TO ADMINISTRATOR FOR NEXT MEETING AGENDA	0.30	0.00
04/11/22	BSJ	REVIEW SIGNATURE AUTHORIZATION FORM	0.10	0.00
04/19/22	BSJ	REVIEW AND RESPOND TO EMAIL FROM MARGIE ADCOCK REGARDING RETURN TO EMPLOYER AS A VOLUNTEER	0.30	0.00
04/26/22	BSJ	TELEPHONE CALL WITH MARGIE ADCOCK	0.20	0.00
05/02/22	BSJ	PREPARE FOR MEETING; REVIEW AGENDA AND MEETING BACK UP, INCLUDING MINUTES	0.50	0.00
05/03/22	BSJ	TRAVEL TO AND FROM MEETING (SPLIT WITH PALM SPRINGS GE)	0.70	0.00
05/03/22	BSJ	ATTEND MEETING	1.20	0.00
05/03/22	PARA	PREPARATION OF MEETING MATERIAL FOR UPCOMING MEETING.	1.00	0.00
05/10/22	BSJ	REVIEW EMAIL REGARDING TRUSTEE STATUS OF ROB PEREZ	0.10	0.00

Continued . . .

Client: PALM SPRINGS POLICE
Matter: 150084 - PALM SPRINGS POLICE

June 30, 2022
Page 2

Professional Fees Continued...

Date	Attorney	Description	Hours	Amount
06/17/22	BSJ	REVIEW EMAIL CHAIN FROM GLEN TORCIVIA REGARDING ANNUAL REPORT; DISCUSSION WITH SCOTT BAUR; TELEPHONE CALL WITH KEITH BRINKMAN; REVIEW EMAILS FOR STATUS OF ANNUAL REPORT; EMAIL TO GLEN TORCIVIA	1.00	0.00
06/28/22	BSJ	REVIEW EMAIL FROM JULIE BROWNING; FORWARD TO GLEN TORCIVIA	0.10	0.00
06/30/22	BSJ	RETAINER	0.00	1,688.26
Total for Services			<u>5.60</u>	<u>\$1,688.26</u>

CURRENT BILL TOTAL AMOUNT DUE

\$ 1,688.26

Past Due Balance

1,688.26

AMOUNT DUE

\$3,376.52



Resource Centers, LLC

4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

Invoice

Date	Invoice #
5/1/2022	19347

Bill To
Village of Palm Springs Police Officers' Pension Plan

Tax ID
Pension Resource Center 36-4504183 Resource Centers 87-0800468

Description	Qty	Rate	Amount
Village of Palm Springs Police Officers' Monthly Administrator Fee for May 2022		912.33	912.33
Total Amount Due			\$912.33

Mail Payments to:
Resource Centers, LLC at Palm Beach Gardens address above.

If you have any questions concerning this invoice, please contact Michael Burr at Resource Centers, LLC
Phone 561.459.2985 or email - michael@resourcecenters.com



Resource Centers, LLC

4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

Invoice

Date	Invoice #
6/1/2022	19407

Bill To
Village of Palm Springs Police Officers' Pension Plan

Tax ID
Pension Resource Center 36-4504183 Resource Centers 87-0800468

Description	Qty	Rate	Amount
Village of Palm Springs Police Officers' Monthly Administrator Fee for June 2022		912.33	912.33
12-31-2021 DROP Statement Fee		200.00	200.00
03-31-2022 DROP Statement Fee		200.00	200.00
Total Amount Due			\$1,312.33

Mail Payments to:
Resource Centers, LLC at Palm Beach Gardens address above.

If you have any questions concerning this invoice, please contact Michael Burr at Resource Centers, LLC
Phone 561.459.2985 or email - michael@resourcecenters.com



Resource Centers, LLC

4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

Invoice

Date	Invoice #
7/1/2022	19465

Bill To
Village of Palm Springs Police Officers' Pension Plan

Tax ID
Pension Resource Center 36-4504183 Resource Centers 87-0800468

Description	Qty	Rate	Amount
Village of Palm Springs Police Officers' Monthly Administrator Fee for July 2022		912.33	912.33
Total Amount Due			\$912.33

Mail Payments to:
Resource Centers, LLC at Palm Beach Gardens address above.

If you have any questions concerning this invoice, please contact Michael Burr at Resource Centers, LLC
Phone 561.459.2985 or email - michael@resourcecenters.com



AndCo
531 W. Morse Blvd
Suite 200
Winter Park, FL 32789

Date	Invoice #
6/15/2022	41691

Bill To:

Village of Palm Springs
Police Officers' Pension Plan
Copy: Margie Adcock

Description	Amount
Consulting Services and Performance Evaluation, Billed Quarterly (April, 2022)	1,865.71
Consulting Services and Performance Evaluation, Billed Quarterly (May, 2022)	1,865.71
Consulting Services and Performance Evaluation, Billed Quarterly (June, 2022)	1,865.72
Balance Due \$5,597.14	

It is our pleasure to provide 100% independent investment consulting ALWAYS putting clients first!

Total Open Balance **\$11,194.28**

INSTITUTIONAL TRUST

VOPSP0 GHA FXD

Billing Period: 04/01/2022 - 06/30/2022
Due Date: 08/24/2022
Invoice No: 479129
Account No: [REDACTED]
Administrator: Felecia Ryans
Phone: (313) 222-9814

VILLAGE OF PALM SPRINGS POLICE OFFICER'S
PENSION FUND
PENSION RESOURCE CENTER LLC
ATTN: MARGARET ADCOCK
4360 NORTHLAKE BLVD SUITE 206
PALM BEACH GARDENS, FL 33410

The following is a statement of transactions pertaining to your account(s). For further information, please review the enclosed detail.

Opening Balance	\$965.27
Payment received through 07/12/2022	965.27
Current Period Charges	895.86
Balance Due	\$895.86

Please detach and return this portion of the statement with your check payable as indicated below

Comerica Bank
Attn: Trust Fee Accounting Group
P.O. Box 67600
Detroit, MI 48267

Account No.
[REDACTED]
Invoice No.
479129
Due Date
08/24/2022
Total Balance Due
\$895.86

VOPSP0 GHA FXD

Billing Period: 04/01/2022 - 06/30/2022
Due Date: 08/24/2022
Invoice No: 479129
Account No: XXXXXXXXXX

1055063622

Base Fees

Base Fee	125.00	\$125.00
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Market Value Fees

Gross Market Value 7,538,611.35 @ 0.0004 each annually x 1/4	753.86	\$753.86
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Activity Fees

Wire Transfers Sent 1 @ 17.00 each	17.00	\$17.00
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Total Services

\$895.86

Total Current Period

\$895.86

INSTITUTIONAL TRUST

VOPSP0 MUTUAL FUNDS

Billing Period: 04/01/2022 - 06/30/2022
Due Date: 08/24/2022
Invoice No: 479130
Account No: [REDACTED]
Administrator: Felecia Ryans
Phone: (313) 222-9814

VILLAGE OF PALM SPRINGS POLICE OFFICERS
EMPLOYEES PENSION FUND
PENSION RESOURCE CENTER LLC
ATTN: MARGARET ADCOCK
4360 NORTHLAKE BLVD., SUITE 206
PALM BEACH GARDENS, FLORIDA 33410

The following is a statement of transactions pertaining to your account(s). For further information, please review the enclosed detail.

Opening Balance	\$3,037.82
Payment received through 07/12/2022	3,037.82
Current Period Charges	2,687.42
Balance Due	\$2,687.42

Please detach and return this portion of the statement with your check payable as indicated below

Comerica Bank
Attn: Trust Fee Accounting Group
P.O. Box 67600
Detroit, MI 48267

Account No.
[REDACTED]
Invoice No.
479130
Due Date
08/24/2022
Total Balance Due
\$2,687.42

VOPSP0 MUTUAL FUNDS

Billing Period: 04/01/2022 - 06/30/2022
Due Date: 08/24/2022
Invoice No: 479130
Account No: [REDACTED]

1055047810

Base Fees

Base Fee	125.00	\$125.00
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Market Value Fees

Gross Market Value 25,624,198.17 @ 0.0004 each annually x 1/4	2,562.42	\$2,562.42
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Total Services		\$2,687.42
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Total Current Period		\$2,687.42
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GH&A
GARCIA HAMILTON & ASSOCIATES, L.P.

INVOICE # 35805

5 HOUSTON CENTER
1401 MCKINNEY, SUITE 1600
HOUSTON, TX 77010
TEL: (713) 853-2322
FAX: (713) 853-2308
WWW.GARCIAHAMILTONASSOCIATES.COM

July 1, 2022

VILLAGE OF PALM SPRINGS POLICE OFFICERS' PENSION PLAN
(██████████2) pspol
(██████████) pspol
Margaret M. Adcock
Palm Beach Gardens, FL 33410

GARCIA HAMILTON & ASSOCIATES
STATEMENT OF MANAGEMENT FEES

For The Period April 1, 2022 through June 30, 2022	
Portfolio Valuation with Accrued Interest as of 06-30-22	\$ 7,047,828.82
7,047,829 @ 0.250% per annum	4,404.89
Quarterly Management Fee	\$ 4,404.89
TOTAL DUE AND PAYABLE	\$ 4,404.89



Gabriel, Roeder, Smith & Company

One East Broward Blvd.
Suite 505
Ft. Lauderdale, Florida 33301-1804
(954) 527-1616

Invoice

Date	Invoice
7/5/2022	472006

Bill To:

Attention: Margaret M. Adcock, Esq.
Pension Resource Center, LLC
Village of Palm Springs Police Officers Pension Plan
Plan Administrator
4360 Northlake Boulevard, Suite 206
Palm Beach Gardens, Florida 33410

Please Remit To:

Dept. # 78009
Gabriel, Roeder, Smith & Company
PO Box 78000
Detroit, Michigan 48278-0009

Federal Tax ID
38-1691268

Client 1949

Amount

Professional actuarial and consulting services as provided under our Actuary / Consultant Agreement effective October 29, 2013 rendered during the quarter ended June 30, 2022 including:

- Estimate of Deferred Retirement Option Program (DROP) Income (Grant - 4/6) 296.00
- Estimate of Retirement Income (Perez - 4/11) 296.00
- Calculation of Deferred Vested Retirement Income (Fahrer - 4/15) 296.00
- Calculation of Retirement Income (Perez - 5/16) 296.00
- Estimate of Retirement Income (Hillery - 6/13) 296.00
- Calculation of Deferred Vested Retirement Income (Dameron - 6/13) 296.00

Amount Due \$1,776

Village of Palm Springs Police Officers Pension Plan

**Annual Report of Your
Share Plan Allocation Account**

Plan Statement through September 30, 2021

Prepared for	Dameron, David
Division	Police Officer
Social Security Number	XXX-XX-8045
Date of Birth	[REDACTED]
Date of Hire	July 9, 1984
Date of Termination / Retirement / DROP	December 20, 1989
Years of Credited Service as of June 30, 2010	5.4521
Initial Date of Share Plan Allocation	July 1, 2010
Investment Return Credited – Current Fiscal Year	21.22%

	<u>July 1, 2010 - September 30, 2021</u>	<u>Fiscal Year 2021</u>
Balance First Day of Period:	\$ 0.00	\$ 3,037.56
Share Plan Allocation:	\$ 1,320.30	\$ 0.00
Distributions:	\$ 0.00	\$ 0.00
Forfeitures:	\$ 34.33	\$ 0.00
Earnings:	\$ 2,327.50	\$ 644.57
Ending Balance September 30, 2021:	\$ 3,682.13	\$ 3,682.13

This statement is for informational purposes only. Actual interest is not determined until distribution. No guarantee of investment return is made by this statement.

Village of Palm Springs Police Officers Pension Plan

Annual Report of Your
Share Plan Allocation Account

Plan Statement through September 30, 2021

Prepared for	Gregory, James A.
Division	Police Officer
Social Security Number	XXX-XX-8255
Date of Birth	██████████
Date of Hire	March 15, 1995
Date of Termination / Retirement / DROP	May 31, 2017
Years of Credited Service as of June 30, 2010	15.2959
Initial Date of Share Plan Allocation	July 1, 2010
Investment Return Credited – Current Fiscal Year	21.22%

	July 1, 2010 - September 30, 2021	Fiscal Year 2021
Balance First Day of Period:	\$ 0.00	\$ 26,984.63
Share Plan Allocation:	\$ 22,373.51	\$ 3,730.79
Distributions:	\$ 0.00	\$ 0.00
Forfeitures:	\$ 96.30	\$ 0.00
Earnings:	\$ 14,367.59	\$ 6,121.98
Ending Balance September 30, 2021:	\$ 36,837.40	\$ 36,837.40

This statement is for informational purposes only. Actual interest is not determined until distribution. No guarantee of investment return is made by this statement.

Palm Springs Police Pension Fund

INDIVIDUAL DROP ACCOUNT STATEMENT

For Quarter Ending 03/31/22

Participant Name and Address:

Account Type:

JAMES A. GREGORY

PERFORMANCE

██████████ ██████████ ██████████
██████████ ██████████ ██████████

Beginning Balance 01/01/22		\$	309,293.97
Regular Deposits:			
01/01/22	\$	5,740.99	
02/01/22	\$	5,740.99	
03/01/22	\$	5,740.99	
Total			17,222.97
Withdrawals:		(0.00)
Investment Earnings:			2,024.10
Administrative Expense:		(0.00)
Ending Balance 03/31/22		\$	328,541.04

AVERAGE DAILY BALANCE \$ 320,775.95

QUARTERLY RATE OF RETURN .631%

ADMINISTRATIVE EXPENSE .0000%

LIFE-TO-DATE SUMMARY as of 03/31/22

Regular Deposits	\$	318,374.70
Adjustments	\$.00
Withdrawals	\$.00
Investment Earnings	\$	10,166.34
Administrative Expenses	\$.00



July 13, 2022

Margaret M. Adcock, Esq.
Plan Administrator
Pension Resource Center, LLC
4360 Northlake Boulevard, Suite 206
Palm Beach Gardens, Florida 33410

Re: Village of Palm Springs Police Officers Pension Plan

Dear Margie:

As requested, as in prior years we have determined the October 1, 2022 full cost of living adjustment for eligible retirees under the Village of Palm Springs Police Officers Pension Plan is **3.0%**.

This is a result in the increase in the Consumer Price Index in the amount of 9.8% (June to June) capped at 3.0% as provided under the Ordinance.

If we may be of further assistance in this matter, please do not hesitate to contact us.

Sincerest regards,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Jennifer Borregard". The signature is written in a cursive, flowing style.

Jennifer M. Borregard, E.A.
Consultant and Actuary

cc: Bonni S. Jensen, Esq.
Ms. Rebecca Morse



THE RESOURCE CENTERS, LLC

4360 Northlake Boulevard, Suite 206 ❖ Palm Beach Gardens, FL 33410
Phone (561) 624-3277 ❖ Fax (561) 624-3278 ❖ WWW.RESOURCECENTERS.COM

DRAFT

To: All Members in the Palm Springs Police Officers' Pension Fund

Date: TBD

Subject: Trustee Elections

The Board of Trustees of the Village of Palm Springs Police Officers' Pension Fund is conducting an election for two (2) police officer representatives on the Board.

One Trustee position is currently held by Sean Grant (Trustee Position 1). Current Trustee Sean Grant has expressed an interest in remaining as a Trustee on the Board.

The other Trustee position is currently held by Jan Hansen (Trustee Position 2). Current Trustee Jan Hansen has expressed an interest in remaining as a Trustee on the Board.

These Trustee positions will both expire on September 30, 2024.

ELIGIBILITY AND NOTICE OF CANDIDACY

Anyone eligible and interested in running for the election must submit a written notice of their candidacy to the Board of Trustees. **This notice MUST indicate which Position you are interested in running for (Position 1 or 2).** This notice MUST be received no later than 3:00 p.m. on **TBD**. All candidacy notices should be either faxed to 561-624-3278, e-mailed to margie@resourcecenters.com; or mailed to:

Village of Palm Springs Police Officers' Pension Fund
c/o The Pension Resource Center, LLC.
4360 Northlake Boulevard, Suite 206
Palm Beach Gardens, FL 33410

VOTING FOR SUCCESSOR TRUSTEE

If there are two or more participants interested in either position, a mail ballot election will be conducted. Ballots will be mailed to your home address as listed in the VPS files. Upon receipt of the ballot, you will make your selection and return the ballot to The Pension Resource Center. At no time will any member of the Board of Trustees of the Plan have possession of the ballots submitted by the police officers. The Pension Resource Center will notify the Board of the results of the election upon tabulation of the ballots. The candidate receiving the most votes will be declared the new Trustee(s).

Should you have any questions regarding this process, you may contact Margie Adcock of The Pension Resource Center, LLC. (Fund Administrator, 624-3277).