



THE RESOURCE CENTERS, LLC

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VILLAGE OF PALM SPRINGS POLICE OFFICERS' PENSION FUND

Meeting of Tuesday, August 1, 2023

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. Welcome New Trustee Thomas Gehrman
3. Public Comments
4. Minutes of Meeting Held May 2, 2023
5. Investment Monitor Report: AndCo Consulting (Jennifer Gainfort)
 - a. Quarterly Performance Report
 - b. Revised Investment Policy Statement
 - c. GHA Cybersecurity Notice dated May 26, 2023
 - d. Status of Village Funding Needs for Payments
6. Attorney Report: Bonni Jensen
 - a. Memorandum Regarding House Bill 3 dated May 31, 2023
 - b. Article Regarding California Man that Hid his Mother's Death for 3 Decades to Collect her Benefits dated July 5, 2023
7. Administrative Report: Margie Adcock
 - a. Benefit Approvals
 - b. Disbursements
 - c. Approval of 2022 Annual Report
 - d. GRS Letter dated July 12, 2023 Regarding the 2023 COLA
 - e. 2023-2024 Compliance Budget
 - f. Renewal of Fiduciary Liability Insurance
8. Other Business
 - a. Appointment of the 5th Trustee
9. Schedule Next Meeting: Tuesday, November 7, 2023 at 10:30 A.M.
10. 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.

Margie Adcock

From: Kimberly M Wynn <kwynn@vpsfl.org>
Sent: Friday, July 14, 2023 2:34 PM
To: Margie Adcock; Jane R Worth
Subject: RE: Palm Springs Police - Thomas Gehrman Trustee Appointment

Tom Gehrman was appointed by the Village Council at their June 8th Meeting.



Kimberly Wynn, CMC, FCRM, MPA

Village Clerk
Village of Palm Springs
Phone: (561) 584-8200, 8431



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www.vpsfl.org

From: Margie Adcock <margie@resourcecenters.com>
Sent: Friday, July 14, 2023 2:23 PM
To: Jane R Worth <jworth@vpsfl.org>; Kimberly M Wynn <kwynn@vpsfl.org>
Subject: RE: Palm Springs Police - Thomas Gehrman Trustee Appointment

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and are confident the content is safe.

Hi Ladies.

I understand that Thomas Gehrman submitted an application to fill the Village Trustee vacancy on the Board. Has he been appointed yet by the Village Council? If not, when do you anticipate he will be appointed to the Board.

Thank you.

Margie

Margaret M Adcock

**Plan Administrator
Resource Centers, LLC**

Email: margie@ResourceCenters.com

Toll Free: 800-206-0116



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Main Office

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From: Jane R Worth <jworth@vpsfl.org>
Sent: Wednesday, May 10, 2023 4:43 PM
To: Thomas Gehrman <tgehrman@vpsfl.org>
Cc: Margie Adcock <margie@resourcecenters.com>
Subject: Application for Appointment 2022

Good morning Tom -

Here is the application you requested for the Police Pension Board.

Margie, Tom is a resident and a Code Enforcement Supervisor.

Thank you -



Jane Worth, CMC
Deputy Clerk
Village of Palm Springs
Phone: (561) 584-8200, 8432



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**VILLAGE OF
PALM SPRINGS POLICE OFFICERS' PENSION FUND
MINUTES OF MEETING HELD
May 2, 2023**

A meeting was called to order at 10:31 A.M. at Village Hall in Palm Springs, Florida. Those persons present were:

TRUSTEES

Tim Conboy
Frank Castro
Sean Grant
Donald Bell

OTHERS

Bonni Jensen, Attorney
Margie Adcock, The Resource Centers
Jennifer Gainfort, AndCo Consulting (10:54 A.M.)
Gregory Pittenger, Principal Real Estate

WELCOME NEW TRUSTEES FRANK CASTRO AND DONALD BELL

It was noted that, pursuant to discussion at the last meeting, the election for the active member position that was held by Mr. Hansen was recently redone. It was reported that Frank Castro was elected to fill that position. Additionally, the Village appointed Donald Bell to fill the position that was previously held by Robert Perez. The Board welcomed the two new Trustees. It was noted that there is still one more vacant Village Trustee position on the Board.

PUBLIC COMMENTS

There were no public comments,

MINUTES

The Board reviewed the minutes of the meeting held February 7, 2023. A motion was made, seconded and carried 4-0 to approve the minutes of the meeting held February 7, 2023.

INVESTMENT MANAGER REPORT - PRINCIPAL

Gregory Pittenger appeared before the Board. Mr. Pittenger provided a brief introduction. He stated that he is the institutional sales and relationship manager. He provided a brief overview of the firm. He noted that they have 475 employees in 11 countries. They have \$97.9 billion in assets under management, with \$48.8 billion in private real estate. They have 550 institutional clients from 31 countries. The total market value of the Fund's portfolio as of March 31, 2023 was \$4,658,471.

Mr. Pittenger discussed the US Property Account. He stated that it is a core real estate investment strategy. It is a daily valued, open ended commingled portfolio. There have been no changes to the investment team. They have a very consistent team. It is a strong team that has been through many market cycles together. He reviewed the account profile. They have 160 investments across the US and are 24.3% leveraged. The occupancy rate is 94.3%. The contribution queue balance is \$569.4 million. The

withdrawal limitation balance is \$1.1 billion. Mr. Pittenger reviewed the 2023 strategic themes. He reviewed their investment strategy; discussed how they monitor and mitigate risk; and discussed their operations. He stated that their focus has been to be defensive to make sure they are properly positioned given the recessionary outlook.

Mr. Pittenger discussed the diversification of the portfolio. The asset allocation by region is 23% in the South; 51% in the West; 22% in the East; and 4% in the Mid-West. He noted that they were overweight in the South and West. He discussed their four main areas of investments. With respect to industrial, they still feel there are strong opportunities here and it has come back in the last two quarters. They have a 33% weighting versus the 31% weighting of the benchmark. With respect to residential, they are overweight at 34% versus the benchmark at 29%. It is primarily multi-family space. This space has been their focus the last several years. They have a strong conviction in this area. With respect to office, they have continued to reduce their allocation and are still slightly underweight at 20% versus the benchmark at 22%. This is the most challenged area. They are focused on writing down the property valuations aggressively. With respect to retail, they are even at 10% with the benchmark. They have no mall exposure in the portfolio. They own primarily necessity-based formats.

Mr. Pittenger reviewed the property sector diversification. He reviewed the 2023 acquisition and disposition activity as of March 31, 2023. He reviewed the top ten properties and the leverage highlights. He stated that they have 12% in alternative property subsectors such as data centers, life science, self-storage and student housing. He noted that the portfolio was down 3.18% for the quarter ending March 31, 2023 and up 6.91% since inception of January 30, 1982. He noted that a vast majority of the trailing underperformance is because of their write down of 25% of office whereas the index only wrote down 15%.

Jennifer Gainfort entered the meeting.

Bonni Jensen discussed House Bill 3 which passed the House and the Senate, and she expects the Governor will sign the Bill. She stated that the Bill limits what the Plan will be able to look at for the purpose of investments. The Board will only be able to look at pecuniary factors and not any ESG issues. The Board will need to file some sort of report each December acknowledging that they followed all the rules included in this new law. She stated that she was bringing this issue up now because she expects the Board may need information from Mr. Pittenger and the other managers.

Gregory Pittenger departed the meeting.

INVESTMENT MONITOR REPORT

Jennifer Gainfort appeared before the Board. She reviewed the market environment for the period ending March 31, 2023. She stated that there was a lot of volatility along the way but it ended up being a good quarter. The Fed continued to raise interest rates two more times during the quarter by 25 basis points each time. She noted that there was a little turmoil due to the collapse of the Silicon Valley Bank, which failed more due to the risk of assets they were holding. It was targeted to specific banks and did not impact the larger banks. Ms. Gainfort stated that all asset classes were positive for the quarter while

all asset classes were negative for the year. There was a big shift in style this quarter with growth significantly outperforming value in the quarter. She reviewed the treasury yield curve. There are still concerns of a potential downturn in the market with an expected recession in the second part of the year. One key indicator of a recession is an inverted yield curve, which is now present. The odds are leaning towards a recession. There were only two times in the past where there was an inverted yield curve and no recession. She stated that they are hoping for a soft recession.

Ms. Gainfort reported on the performance of the Fund for the quarter ending March 31, 2023. The total market value of the Fund as of March 31, 2023 was \$37,344,336. The asset allocation was 57.5% in domestic equities; 9.1% in international; 17.0% in domestic fixed income; 3.9% in global fixed income; 12.5% in real estate; and 0.0% in cash. Ms. Gainfort stated that she was not recommending any rebalancing. The total portfolio was up 10.09 net of fees for the quarter ending March 31, 2023 while the benchmark was up 10.66%. The total equity portfolio was up 16.37% for the quarter while the benchmark was up 16.04%. The total domestic equity portfolio was up 15.42% for the quarter while the benchmark was up 14.88%. The total international portfolio was up 22.73% for the quarter while the benchmark was up 22.38%. The total fixed income portfolio was up 5.76% for the quarter while the benchmark was up 4.59%. The total domestic fixed income portfolio was up 5.40% for the quarter while the benchmark was up 4.15%. The total global fixed income portfolio was up 7.55% for the quarter while the benchmark was up 6.38%. The total real estate portfolio was down 9.31% for the quarter while the benchmark was down 8.39%.

Ms. Gainfort reviewed the performance of the individual manager portfolios. The JP Morgan Disciplines portfolio was up 15.71% for the quarter while the S&P 500 was up 15.62%. The Parnassus Core portfolio was up 17.97% for the quarter while the S&P 500 was up 15.62%. The Vanguard Mid Cap Index portfolio was up 13.23% for the quarter while the Russell Mid Cap Index was up 13.61%. The Vanguard Total Stock Market portfolio was up 14.82% for the quarter while the Russell 3000 benchmark was up 14.88%. The EuroPacific Growth portfolio was up 25.02% for the quarter while the benchmark was up 22.38%. PIMCO Diversified Income was up 7.52% for the quarter while the benchmark was up 6.38%. The Garcia Hamilton portfolio was up 5.40% for the quarter while the benchmark was up 4.15%. The Principal portfolio was down 9.31% for the quarter while the NCREIF was down 8.39%. It was noted that Dimensional Fund Advisors was added at the last meeting. Ms. Gainfort stated that she was pleased with the results. It was a good quarter and good for the fiscal year to date results as well. The long-term plan is still in fantastic shape.

Ms. Gainfort discussed the status of the Village's funding needs. She stated that she did not receive any funding request from the Village.

ATTORNEY REPORT

Ms. Jensen reminded the Board that the Annual Form 1 needed to be filed by July 1, 2023.

Ms. Jensen provided a proposed updated Professional Services Agreement for the Board to consider. She stated that she is asking for a raise. She stated that she is under a retainer

with a 3% COLA. She is asking to increase the quarterly retainer from \$1,738.90 to \$1,867.46 effective June 1, 2023 with a 3% COLA every January. She stated that fees were also increasing for work done outside of the retainer. She stated that she is asking to be brought in line with the market. She stated that the annual 3% COLA she has been receiving did not cover that. There was a lengthy discussion. A motion was made, seconded and carried 4-0 to accept the proposed updated Professional Services Agreement increase the quarterly retainer to \$1,867.46 effective June 1, 2023 with a 3% COLA every January.

ADMINISTRATIVE REPORT

Ms. Adcock presented the Board with the benefit calculation and election approval for Jan Hansen. A motion was made, seconded and carried 4-0 to approve the benefit calculation and election of Jan Hanssen.

Ms. Adcock presented the disbursement list. A motion was made, seconded and carried 4-0 to approve and pay all listed disbursements.

Ms. Adcock provided an updated authorized signer list for the Board to complete given the change in Trustees on the Board.

Ms. Adcock noted that at the last meeting there was discussion on Ms. Jensen's suggestion that a third party be used to do a death search on retirees in pay status on an ongoing basis. Ms. Adcock stated that her firm uses a company that does electronic death searches on the members that they issue pension checks to for other pension plans they administer. She stated that they could include the members that are currently paid by the Village for this Plan in their death searches. It would be a more manual set up as the members would need to be added as they are not being paid through the Administrator's office. She stated that they could offer such a death search for a fee of \$75 a month. There was a lengthy discussion. Ms. Jensen stated that this would be a worthwhile expenditure and would limit the exposure of a possible overpayment due to a death. A motion was made, seconded and carried 4-0 to have the Administrator include the members paid by the Plan in an electronic death search at a fee of \$75 a month.

Ms. Adcock noted that Adam Taft passed away. He was a terminated vested member in the Plan. The Pre-Retirement Beneficiary Form on file for Mr. Taft listed his mom and dad as equal beneficiaries in the event of his death. It was noted that paperwork was sent to both of his parents at the last address on file, but nothing has been received from either of them as of yet.

OTHER BUSINESS

There being no further business, the meeting was adjourned.

Respectfully submitted,

Sean Grant, Secretary

GHA

GARCIA HAMILTON & ASSOCIATES, L.P.

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May 26, 2023

Margie Adcock
The Resource Centers, LLC
4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

Dear Ms. Adcock:

On Friday, April 14, 2023, our cybersecurity protocols detected unusual activity within our computer network and we took immediate action. The unusual activity was related to an encryption event. We quickly isolated our environment, instituting workaround solutions to continue working normally, and we immediately engaged leading cybersecurity and digital forensics experts to assist with the response; and began working with our cybersecurity insurance company.

We now have enough information from our various resources, including the forensic specialists, that allows us to report this incident to you and share what we have learned. We are pleased to report that we found no evidence to suggest there was any unauthorized and/or suspicious activity within our email environment, and we can confirm that our email environment was not impacted and is secure. In addition, the impact on our network environment has been fully remediated and we have confirmed that it is safe and secure. In response to this incident, we implemented various strengthening measures including the deployment of endpoint security protection from SentinelOne. Also, we will be installing Artic Wolf security solutions throughout our network.

While some of our internal folders were rendered temporarily inaccessible, thankfully we never lost the use of our accounting and trading systems because of the many safeguards we had in place. Thus, our trading, client service and operations were fully operational throughout the incident. With the assistance of our independent cybersecurity experts, we fully restored all systems for normal business operations shortly after the event. We can confirm this event is behind us.

In addition, we have concluded our review of any potentially affected data. Our review and investigation have revealed no evidence that any individuals' sensitive, confidential and/or personal information as it relates to our clients was accessed, acquired, or disseminated.

We apologize for any inconvenience and appreciate your patience as we work through this matter. We want to congratulate our GHA team members Gary Montgomery (IT Manager / Partner) and Kevin Lunday (COO / Partner) and the forensic specialists, law enforcement, cybersecurity legal team and cybersecurity insurance company for preventing a more serious event. It also reaffirms our decision to take affirmative cybersecurity preparedness steps, including setting up cybersecurity insurance, cybersecurity protocols and ensuring adequate back-ups. We're happy to be a resource for anyone and share our experiences if you find yourself in this situation or want to prevent this from happening to your company.

Finally, we would also like to provide you with a quick update regarding the firm. As it relates to performance, we are already off to a good year, and we expect a strong 2023 for fixed income. Furthermore, the firm's AUM has grown and is approximately \$22 Billion. We stand ready to answer any questions on this or the market at any time. Feel free to contact Gilbert Garcia or Ruby Dang with any questions.

Sincerely,



Gilbert Andrew Garcia, CFA
Managing Partner

Margie Adcock

From: Emily Davis <Edavis@garciahiltonassociates.com>
Sent: Wednesday, May 31, 2023 11:44 AM
To: Margie Adcock
Cc: jenniferg@andcoconsulting.com; Ruby Dang
Subject: GHA - Cybersecurity Notice
Attachments: pspol Cybersecurity Notice.pdf

Hello Team,

We are reaching out to inform you of a cybersecurity incident that occurred at our offices on Friday, April 14, 2023. We have no evidence that any individuals' sensitive, confidential and/or personal information as it relates to our clients was accessed, acquired, or disseminated. Nevertheless, we have made many improvements to our systems with additional controls to continue to provide a secure environment. Attached is a letter with more information. As these types of incidents are becoming more widespread, we are happy to be a resource. Please feel free to reach out to Gilbert Garcia or Ruby Dang with any additional questions.

Sincerely,

—

We are thrilled our Managing Partner, Gilbert Andrew Garcia, is now an official Guest Contributor for CNBC. See the link below for some of his most recent segments and let us know what you think!

<https://qrco.de/GGarciaCNBC>

Ruby Muñoz Dang

Partner

Director of Marketing and Client Services

1401 McKinney, Suite 1600 | Houston, TX 77010

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the message in error, and delete it. Thank you.

Garcia Hamilton and Associates, L.P. (GH&A) is 100% employee-owned and MWBE/MBE/HUB certified in several states. Go to www.garciahiltonassociates.com for more information. As an ESG/RI manager and Principles for Responsible Investment (PRI) signatory, GH&A asks that you please consider the environment before printing this email.

Margie Adcock

From: Rebecca L. Morse <rmorse@vpsfl.org>
Sent: Monday, July 3, 2023 10:59 AM
To: Margie Adcock
Cc: Mariana Ortega
Subject: Cash Needs Both Plans

Importance: High

Margie,

I need \$500K for the Police Pension to carry me into the next year and \$400K for the General Pension to carry me into the next year.

Thank you!



Rebecca Morse, CGFO

Chief Financial Officer
Village of Palm Springs
Phone: (561) 584-8200, 8441



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Client Memorandum

To: Florida Public Pension Clients

From: Klausner, Kaufman, Jensen & Levinson

Date: 5/31/2023

Re: House Bill 3 (Chapter 2023-28, Laws of Florida): Act Relating to Government and Corporate Activism

The purpose of this memo is to summarize recently adopted Florida statutory amendments, House Bill 3 (HB 3), governing the investment of public funds, along with related investment topics. The broadly written 51-page bill contains twenty-eight sections governing state funds, local funds, and qualified public depositories, among other financial institutions. While all of the various statutory sections amended are noted, the focus of this memo is on those provisions specific to local government plans. The law takes effect starting on July 1, 2023. In addition to regulating the fiduciary standards for public funds, HB 3 also contains a series of prohibitions on Environmental, Social and Governance (ESG) targeted investment practices, along with new anti-discrimination protections for consumers of financial services.

Of particular interest for local pension boards, HB 3 amends Chapters 112, 175, 185 and 215, Florida Statutes. The following summary is not intended to be exhaustive, but rather focuses on amendments which are applicable to governmental pensions.

As set forth below, HB 3 primarily impacts local government pension plans as follows:

- Fiduciaries may solely invest based on “pecuniary factors”;
- Fiduciaries may not invest to further any “social, political or ideological interests” (otherwise commonly known as “ESG”);
- Governmental plans must comply with requirements 1 and 2 when voting proxies;
- By December 15, 2023, and each odd-numbered year thereafter, governmental plans must file a comprehensive report detailing and reviewing governance policies;

- Related provisions broadly apply to financial institutions, including investment managers and qualified public depositories;
- Requires manager contracts and certain manager communications to include statutory provisions.

Our office will be working with investment consultants to formulate appropriate language to be included in revised investment policy guidelines.

House Bill 3: Chapter 23-28 Laws of Florida

Set forth below are the numbered sections of the bill that are applicable to governmental plans:

Section 3: Amends Section 112.656 governing fiduciary duties for trustees to specify that investment decisions must comply with Section 112.662.

Section 4: Amends Section 112.661 governing investment policies to provide that Section 112.662 shall prevail in cases of a conflict with other provisions.

Section 5: Creates a new Section 112.662 governing investment and the exercise of shareholder rights. It is worthwhile for trustees and service providers to familiarize themselves with Section 112.662 which is the heart of the bill applicable to governmental plans.

(1) The term “pecuniary factor” is defined as:

a factor that the plan administrator, named fiduciary, board, or board of trustees prudently determines is expected to have a material effect on the risk or returns of an investment based on appropriate investment horizons consistent with the investment objectives and funding policy of the retirement system or plan. The term does not include the consideration of the furtherance of any social, political, or ideological interests.

(2) After defining the term pecuniary factor, Section 112.662 makes clear that “only pecuniary factors may be considered” and the weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. Similarly, “the interests of the participants and beneficiaries” of the plan “may not be subordinated to any nonpecuniary factor.”

(3) When exercising shareholder rights by voting proxies these same considerations shall apply. Ordinarily, the board’s investment managers vote proxies on behalf of the board. Thus, investment managers will need to specifically comply with Section 112.662(3).

(4) By December 15, 2023, and by December 15 of each odd-numbered year thereafter, retirement plans shall file a “comprehensive report detailing and reviewing the governance policies concerning decision-making in vote decisions and adherence to fiduciary standards,” including proxy voting, as required by HB 3.

By January 15, 2024, and by January 15 of each even-numbered year thereafter, the Department of Management Services (DMS) shall submit a report to Tallahassee that includes a summary of reports submitted by local plans. DMS shall also report incidents of non-compliance to the Attorney General who may institute proceedings to enjoin violations. In such actions, the Attorney General is entitled to reasonable attorney's fees and costs. This section does not apply to member-directed investments.

Our office will closely follow the process for adoption of rules to implement the new Section 112.662. In particular, rulemaking will be useful to clarify the degree to which managers may consider environment and governance considerations that a third-party investment manager ordinarily deems to be pecuniary in nature.

Section 6: Amends Section 175.071 governing firefighter pension plans to cross reference to new Section 112.662.

Section 7: Amends Section 185.06 governing police pension plans to cross reference to new Section 112.662.

Sections 8 & 9: Amends Section 215.47 and 215.475 governing authorized investments and investment policies to cross reference to new Section 112.662.

Section 10: Amends Section 215.4755 which governs the State Board of Administration and managers working for the Florida Retirement System. This section does not impact municipal plans.

Section 11: Creates a new Section 215.681 prohibiting the issuance of ESG bonds. This section may impact municipal employers/plan sponsors, but pension plans do not issue bonds.

Section 12: Creates a new Section 215.855 governing external communications by investment managers. As used in 215.855, "governmental entity" includes municipal or other political subdivision, including boards. "Investment manager" is defined as a private sector company that offers investment products or services to a governmental entity that has discretionary investment authority. "Public funds" are defined to include all money under the jurisdiction of a governmental entity including pension funds.

Any contract executed, amended, or renewed on or after July 1, 2023, between a governmental entity and an investment manager must include the following provisions:

(a) That any written communication made by the investment manager to a company in which such manager invests public funds on behalf of a governmental entity must include the following disclaimer in a conspicuous location if such communication discusses social, political, or ideological interests; subordinates the interests of the company's shareholders to the interest of another entity; or advocates for the interest of an entity other than the company's shareholders:

The views and opinions expressed in this communication are those of the sender and do not reflect the views and opinions of the people of the State of Florida.

(b) That the contract may be unilaterally terminated at the option of the governmental entity if the investment manager does not include the disclaimer required in paragraph (a).

Section 14: Amends Section 280.02 applicable to Qualified Public Depositories (QPDs).

Section 15: Creates a new Section 280.025 to require attestation by QPDs beginning on July 1, 2023.

Section 20: Creates a new Section 287.05701 applicable to government contracting to prevent consideration of a vendor's social, political, or ideological interests. Beginning July 1, 2023, any solicitation for contractual services must include a provision notifying vendors of Section 280.025.

Here is a link to HB 3: <https://laws.flrules.org/2023/28>

Feel free to contact our office if you have any questions about the application of HB 3.

California Man Hid Mother's Death for 3 Decades to Collect Her Benefits

Donald Felix Zampach, 65, received more than \$830,000 in payments from the government intended for his late mother. He also took possession of her home while it was still in her name.

By Orlando Mayorquin

Published July 5, 2023 Updated July 7, 2023

A California man has admitted that he hid his mother's death from the federal government for over three decades so that he could collect more than \$800,000 in benefits intended for her, prosecutors said.

The man, Donald Felix Zampach, 65, pleaded guilty last week in U.S. District Court in San Diego to one count of money laundering and one count of Social Security fraud.

None of the \$830,238 that Mr. Zampach received under the scheme would have been paid out had the different government agencies been made aware of her death, prosecutors said. Mr. Zampach also took possession of his mother's home in Poway, Calif., while it was still in her name.

The charges to which Mr. Zampach pleaded guilty carry a total maximum prison sentence of 25 years, but federal sentencing guidelines would most likely put his sentence somewhere in the 30- to 37-month range since he has no known prior criminal history, according to Jeffrey D. Hill, a special assistant U.S. attorney.

Mr. Zampach is out on bail and awaiting sentencing on Sept. 20.

"He is overwhelmed with regret," Knut Johnson, Mr. Zampach's lawyer, said in an email.

As part of his plea deal, Mr. Zampach has agreed to forfeit more than \$830,000, including his home, to pay restitution to a dozen victims, including several lenders with whom he opened lines of credit while purporting to be his mother, prosecutors said. Those lenders lost more than \$28,000 because of Mr. Zampach's actions, prosecutors said.

Mr. Zampach's mother, who was identified in court documents only with the initials S.T.Z., died on Oct. 22, 1990, in Japan after she was diagnosed with pancreatic cancer and moved to her native country from the United States, court documents show. She was 61 when she died, according to Mr. Hill, and would have been 93 were she alive today.

The bulk of the money Mr. Zampach obtained came from monthly payments by the Social Security Administration, and from an annuity paid by the Defense Finance Accounting Service, which pays benefits to survivors of military veterans. His mother's spouse had been a U.S. Navy veteran, according to Mr. Hill. Mr. Zampach received \$253,714 from the Social Security Administration and \$563,626 from the Defense Finance Accounting Service.

Mr. Zampach's scheme to collect his mother's benefits began shortly after her death, according to court documents.

In November 1990, Mr. Zampach submitted a form notifying the American Embassy in Tokyo of her death, but left blank a box on the form asking for her Social Security number, prosecutors said. When he returned to the United States with his mother's remains, he also omitted her Social Security number from an application for a burial permit.

Mr. Zampach admitted that both omissions were intended to conceal his mother's death from government agencies so that he could receive her benefits. He kept up the ruse until September 2022, forging her signature on government documents to keep the payments flowing. Some years, he filed income tax returns in her name.

But Mr. Zampach's scheme began to unravel when his mother became the focus of a Social Security Administration audit of people 90 or older who had not used their Medicare benefits. The audit verifies whether those people are still alive.

In June 2022, Mr. Zampach lied to an investigator with the Social Security Administration, saying that "his mother was alive and in Japan," according to the plea deal.

As part of the conditions of his pre-sentence release, Mr. Zampach, who says that he has dementia and auditory and visual hallucinations, must seek psychiatric or psychological treatment, court documents show.

A version of this article appears in print on , Section A, Page 18 of the New York edition with the headline: He Hid Mom's '90 Death to Take Benefits

VILLAGE OF PALM SPRINGS POLICE OFFICERS'
PENSION FUND
Meeting of August 1, 2023

Name

Kathleen Fahrer

Total Monthly Benefits: \$189.82
Effective Date: April 1, 2023
Age At Retirement: 55 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

Notification of Deferred Vested Retirement Income

Participant's Name: KATHLEEN M. FAUBER

Social Security No: XXX-XX-1319

You are eligible for the Plan. Your benefit is payable at the beginning of each month commencing April 1, 2023.

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 \$246.42 to you as long as you live. If you should die before 120 monthly payments have been made, the said payments shall 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 \$250.66 to you as long as you live.
3. **100% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$189.82 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 \$189.82 for the remainder of his/her lifetime.
4. **75% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$202.85 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 \$152.14 for the remainder of his/her lifetime.
5. **66 2/3% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$207.61 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 \$138.41 for the remainder of his/her lifetime.
6. **50% JOINT AND SURVIVOR ANNUITY:** This option provides monthly payments of \$217.81 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 \$108.91 for the remainder of his/her lifetime.

The amounts above are based on the following information:

Yc	
Dc	
Fi	
Ben	

The current primary 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 the calculation of my benefit, and confirm the information shown above.

6/13/2023

PARTICIPANT'S SIGNATURE: _____

DATE:

Calculation Date: April 15, 2022

This calculation is subject to correction. If you are or become a beneficiary of the Plan and the calculations 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 Vested Retirement Income

1. Name	Kathleen M. Fahrer
2. Social Security number	XXX-XX-1319
3. Date of birth	
- Participant	March 1968
- Beneficiary: Spouse - Sabrina Fahrer	August 1985
4. Date of employment	August 4, 1993
5. Date of termination	October 22, 1999
6. Normal retirement date	April 1, 2023
7. Age as of April 1, 2023	
- Participant	55 years
- Beneficiary: Spouse - Sabrina Fahrer	38 years
8. Credited service as of October 22, 1999	6.2192 years
9. Vested percentage	60%
10. Final average monthly compensation as of October 22, 1999	\$ 2,641.51
11. Monthly accrued benefit as of October 22, 1999 (2.5% X \$2,641.51 X 6.2192 years)	\$ 410.70
12. Monthly retirement income payable to the participant for ten (10) years certain and life thereafter commencing as of normal retirement date, April 1, 2023 (\$410.70 X 60%)	\$ 246.42
13. Monthly retirement income payable to the participant for life with final payment due in the month in which death occurs commencing, April 1, 2023 (\$246.42 x 1.0172)	\$ 250.66



April 1, 2023

Kathleen M. Fahrer

14. 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 April 1, 2023

(a) Joint and 100% survivor ($\$246.42 \times 0.7703$)	\$	189.82
(b) Joint and 75% survivor ($\$246.42 \times 0.8232$)	\$	202.85
(c) Joint and 66⅔% survivor ($\$246.42 \times 0.8425$)	\$	207.61
(d) Joint and 50% survivor ($\$246.42 \times 0.8839$)	\$	217.81

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.

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.

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



Margie Adcock

From: Jennifer.Borregard@grsconsulting.com
Sent: Wednesday, May 31, 2023 11:08 AM
To: Margie Adcock
Cc: Client Services; Shelly.Jones@grsconsulting.com; William.Cui@grsconsulting.com
Subject: FW: Palm Springs Police - Kathleen Fahrer

Good morning Margie,

We believe the calculation dated April 15, 2022 is the final calculation based upon Ms. Fahrer's spousal information.

If you should have any questions concerning the above, please do not hesitate to contact us.

Best regards,



Jennifer M. Borregard, EA, MAAA, FCA
Consultant and Actuary
One East Broward Blvd | Suite 505 | Fort Lauderdale, FL 33301
Phone: 954.527.1616 | Fax: 954.525.0083
jennifer.borregard@grsconsulting.com

The above communication shall not be construed to provide tax advice, legal advice or investment advice.

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From: Margie Adcock <margie@resourcecenters.com>
Sent: Friday, May 26, 2023 3:55 PM
To: Jones, Shelly (FLP3) <Shelly.Jones@grsconsulting.com>; Borregard, Jennifer (FLP3) <Jennifer.Borregard@grsconsulting.com>
Cc: Client Services <clientservices@resourcecenters.com>
Subject: RE: Palm Springs Police - Kathleen Fahrer
Importance: High

**** CAUTION: This message originated from an external source.****

Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Shelly and Jennifer.

As you might recall, Kathleen Fahrer is a term vested member who left in October 1999.

On April 15, 2022 you prepared an estimated calculation based on her normal retirement date of April 1, 2023. She has made application for her normal retirement benefit.

Please prepare a final calculation for Ms. Fahrer. I believe you have everything you need. Her joint survivor would be her wife, Sabrina Fahrer, with a date of birth of 8[REDACTED]1985 (the same JS used for her estimated calculation). Please let me know if you need anything further on this end.

Thanks a ton.

Margie

Margaret M. Adcock

**Plan Administrator
Resource Centers, LLC**

Email: margie@ResourceCenters.com
Toll Free: 800-206-0116



www.ResourceCenters.com

Main Office

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

Phone: (561) 624-3277
Fax: (561) 624-3278

Fort Myers Office

4100 Center Pointe Dr,
Suite 108,
Fort Myers, FL 33916

Phone: (239) 573-4750
Fax: (239) 573-4752

Orlando Office

231 East Colonial Dr.
Suite 100,
Orlando, FL 32801

Phone (561) 855-2209

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VILLAGE OF
PALM SPRINGS POLICE OFFICERS' PENSION FUND
DISBURSEMENTS

August 1, 2023

• KLAUSNER, KAUFMAN, JENSEN & LEVINSON (Bill for services through June 30, 2023)	\$ 1,738.90
• THE RESOURCE CENTERS, LLC (Bill for May, June and July 2023)	\$ 3,045.32
• ANDCO CONSULTING, LLC (Bill for 2nd Quarter 2023 Monitoring Fee)	\$ 5,737.07
• COMERICA BANK (Bill for April 2023)	\$ 1,168.74
• GARCIA HAMILTON & ASSOCIATES (Bill for the 2nd Quarter 2023)	\$ 3,900.79
• KATHLEEN FAHRER (Share Account Distribution - September 30, 2022 Balance)	\$ 3,636.61
• FPPTA (Registration for Conference for T. Conboy and S. Grant)	\$ 1,750.00
• ROSEN SHINGLE CREEK (Hotel for T. Conboy and S. Grant for FPPTA Conference)	\$ 990.00
• TIM CONBOY (Reimbursement for travel and meals for FPPTA Conference)	\$ 235.54
Total Disbursements for Approval	\$ 22,202.97

(Chairman)

(Secretary)

Klausner, Kaufman, Jensen & Levinson

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

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

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

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

June 30, 2023
Bill # 33031

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

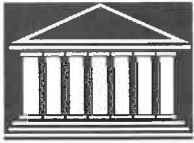
Professional Fees

Date	Attorney	Description	Hours	Amount
04/17/23	BSJ	REVIEW EMAILS REGARDING FRANK CASTRO ELECTION; REVIEW EMAIL FROM MARGIE ADCOCK EMAILING FORM 1	0.20	0.00
04/21/23	PARA	DRAFTING OF NEW TRUSTEE PACKAGE FOR DONALD BELL; EMAIL SAME TO B. JENSEN	0.40	0.00
04/21/23	BSJ	SEND NEW TRUSTEE PACKET TO FRANK CASTRO	0.50	0.00
04/27/23	BSJ	EMAIL TO DONNIE BELL WITH NEW TRUSTEE PACKET	0.50	0.00
05/01/23	BSJ	PREPARE FOR MEETING; REVIEW AGENDA AND MEETING BACK UP INCLUDING MINUTES	0.50	0.00
05/02/23	BSJ	TRAVEL TO AND FROM MEETING (SPLIT WITH GENERAL EMPLOYEE PENSION)	0.70	0.00
05/02/23	BSJ	ATTEND MEETING	1.20	0.00
05/02/23	BSJ	REVIEW COURT FILE REGARDING ROBERT HITE	0.30	0.00
05/02/23	PARA	PREPARATION OF MEETING MATERIALS FOR UPCOMING MEETING.	1.00	0.00
06/01/23	BSJ	REVIEW LETTER FROM GARCIA HAMILTON REGARDING CYBER INCIDENT	0.10	0.00

Continued . . .

Professional Fees

Date	Attorney	Description	Hours	Amount
06/06/23	BSJ	DRAFT REVISED PROVISION FOR INVESTMENT POLICY AND POLICY FOR CONTRACTUAL PROVISIONS FOR INVESTMENT MANAGERS TO IMPLEMENT PROVISIONS OF HOUSE BILL 3/CHAPTER 2023-28	0.10	0.00
06/13/23	BSJ	REVIEW NEW FLORIDA LAW CHAPTER 2023-28; REVISE INVESTMENT POLICY GUIDELINES; CORRESPOND WITH JENNIFER GAINFORT	0.30	0.00
06/14/23	BSJ	TELEPHONE CALL WITH TROY BROWN AT ANDCO REGARDING §112.662	0.10	0.00
06/21/23	BSJ	EMAIL TO JENNIFER GAINFORT REGARDING PARNASSUS CORE EQUITY RISK DISCLOSURE	0.40	0.00
06/22/23	BSJ	RESEARCH ISSUES REGARDING PROXY VOTING; REVIEW PROXY VOTING DATA ANALYTICS SERVICES; REVIEW AND REVISE INVESTMENT POLICY GUIDELINES; REVIEW AND REVISE INVESTMENT MANAGER AGREEMENT PROVISIONS	0.10	0.00
06/23/23	BSJ	REVIEW NEWS REPORT REGARDING PBI/BERWYN GROUP INFORMATION BREACH; EMAIL TO SCOTT BAUR; REVIEW INFORMATION REGARDING BREACH FROM PBI/BERWYN GROUP	0.10	0.00
06/30/23	BSJ	RETAINER	0.00	1,738.90
Total for Services			6.50	\$1,738.90
CURRENT BILL TOTAL AMOUNT DUE			\$	1,738.90



Resource Centers, LLC

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

Invoice

Date	Invoice #
5/1/2023	20092

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 2023		939.70	939.70
10-01-2022 Annual Benefit Statements (Copies, envelopes, labels, and labor)		20.82	20.82
Postage for Benefit Statement Mailer	9	0.60	5.40
Total Amount Due			\$965.92

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 #
6/1/2023	20154

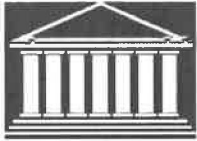
Bill To
Village of Palm Springs Police Officers' Pension Plan

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 2023		939.70	939.70
Total Amount Due			\$939.70

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 #
7/1/2023	20214

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 2023		939.70	939.70
03-31-2023 DROP Statement Fee		200.00	200.00
Total Amount Due			\$1,139.70

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 Consulting, LLC

531 W Morse Blvd Ste 200
Winter Park, FL 32789
844-442-6326
ar@andcoconsulting.com



INVOICE

BILL TO
Becky Morse
Palm Springs Police Officers Pension

INVOICE 44806
DATE 06/30/2023

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (April, 2023)	1,912.36
Consulting Services and Performance Evaluation, Billed Quarterly (May, 2023)	1,912.36
Consulting Services and Performance Evaluation, Billed Quarterly (June, 2023)	1,912.35

It is our honor and privilege to provide excellence service. If this is not your experience, please contact us immediately.

BALANCE DUE \$5,737.07

INSTITUTIONAL TRUST

VOPSPO MUTUAL FUNDS

Billing Period: 04/01/2023 - 04/30/2023
Due Date: 06/14/2023
Invoice No: 487626
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	\$2,741.66
Payment received through 05/11/2023	0.00
Current Period Charges	918.83
 Balance Due	 \$3,660.49

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.

Invoice No.
487626Due Date
06/14/2023Total Balance Due
\$3,660.49

INSTITUTIONAL TRUST

VOPSP0 MUTUAL FUNDS

Billing Period: 04/01/2023 - 04/30/2023
Due Date: 06/14/2023
Invoice No: 487626
Account No: [REDACTED]0

1055047810

Base Fees

Base Fee For the Period : 04/01/2023 - 04/30/2023	125.00	Disc 67.03297%	41.21	\$41.21
--	--------	----------------	-------	---------

Market Value Fees

Gross Market Value For the Period : 04/01/2023 - 04/30/2023 26,621,104.11 @ 0.0004 each annually x 1/4	2,662.11	Disc 67.03297%	877.62	\$877.62
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Total Services \$918.83

Total Current Period \$918.83

INSTITUTIONAL TRUST

VOPSP0 GHA FXD

Billing Period: 04/01/2023 - 04/30/2023
Due Date: 06/16/2023
Invoice No: 488014
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	\$793.25
Payment received through 05/11/2023	0.00
Current Period Charges	249.91
Balance Due	\$1,043.16

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.
488014

Due Date
06/16/2023

Total Balance Due
\$1,043.16

INSTITUTIONAL TRUST

Page 2

VOPSP0 GHA FXD

Billing Period:

04/01/2023 - 04/30/2023

Due Date:

06/16/2023

Invoice No:

488014

Account No:

1055063622

Base Fees

Base Fee For the Period : 04/01/2023 - 04/30/2023	125.00	Disc 67.03297%	41.21	\$41.21
--	--------	----------------	-------	---------

Market Value Fees

Gross Market Value For the Period : 04/01/2023 - 04/30/2023 6,330,672.71 @ 0.0004 each annually x 1/4	633.07	Disc 67.03297%	208.70	\$208.70
---	--------	----------------	--------	----------

Total Services

\$249.91

Total Current Period

\$249.91

INVOICE # 38104

GH&A
GARCIA HAMILTON & ASSOCIATES, L.P.

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

WWW.GARCIAHAMILTONASSOCIATES.COM

July 5, 2023

**VILLAGE OF PALM SPRINGS POLICE OFFICERS' PENSION
PLAN**

(1-103475.2) pspol
Margaret M. Adcock
4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

**GARCIA HAMILTON & ASSOCIATES
STATEMENT OF MANAGEMENT FEES**

For The Period April 1, 2023 through June 30, 2023
Portfolio Valuation with Accrued Interest as of 06-30-23

6,241,268.22

6,241,268 @ 0.2500% per annum

3,900.79

Quarterly Management Fee

3,900.79

TOTAL DUE AND PAYABLE

3,900.79

Village of Palm Springs Police Officers Pension Plan

Annual Report of Your Share Plan Allocation Account

Plan Statement through September 30, 2022

Prepared for	Fahrer, Kathleen M.
Division	Police Officer
Social Security Number	XXX-XX-1319
Date of Birth	March 20, 1968
Date of Hire	August 4, 1993
Date of Termination / Retirement / DROP	October 21, 1999
Years of Credited Service as of June 30, 2010	6.2158
Initial Date of Share Plan Allocation	July 1, 2010
Investment Return Credited – Current Fiscal Year	-13.37%

	July 1, 2010 - September 30, 2022	Fiscal Year 2022
Balance First Day of Period:	\$ 0.00	\$ 4,197.86
Share Plan Allocation:	\$ 1,505.24	\$ 0.00
Distributions:	\$ 0.00	\$ 0.00
Forfeitures:	\$ 39.13	\$ 0.00
Earnings:	\$ 2,092.24	\$ (561.25)
Ending Balance September 30, 2022:	\$ 3,636.61	\$ 3,636.61

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



INVOICE

Resource Centers (Palm Springs
Police Pension Fund)
4360 NORTHLAKE BLVD STE 206
PALM BCH GDNS, FL 33410
United States

Invoice Date: 05/22/2023
Invoice Number: INV_9587

Reference: Online Event
Registration: 39th Annual
Conference

**Florida Public Pension Trustees
Association**
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Description	Quantity	Unit Price	Sales Tax	Amount USD
Registration Fee - Trustee Registration Fee (Tim Conboy, Attendee)	1	\$875.00	-	\$875.00
Registration Fee - Non-attending registrant (Resource Centers, Attendee)	1	\$0.00	-	\$0.00
			Sub Total	\$875.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$875.00
			Amount Paid	(\$0.00)
AMOUNT DUE:				\$875.00

DUE DATE: June 1, 2023

-----X-----

PAYMENT ADVICE

To:
Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Customer: Resource Centers
Invoice Number: INV_9587
Amount Due: **\$875.00**
Due Date: June 1, 2023



INVOICE

Resource Centers (Palm Springs
Police Pension Fund)
4360 NORTHLAKE BLVD STE 206
PALM BCH GDNS, FL 33410
United States

Invoice Date: 05/22/2023
Invoice Number: INV_9589

Reference: Online Event
Registration: 39th Annual
Conference

**Florida Public Pension Trustees
Association**
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Description	Quantity	Unit Price	Sales Tax	Amount USD
Registration Fee - Trustee Registration Fee (Sean Grant, Attendee)	1	\$875.00	-	\$875.00
Registration Fee - Non-attending registrant (Resource Centers, Attendee)	1	\$0.00	-	\$0.00
			Sub Total	\$875.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$875.00
			Amount Paid	(\$0.00)
AMOUNT DUE:				\$875.00

DUE DATE: June 1, 2023

PAYMENT ADVICE

To:
Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Customer: Resource Centers
Invoice Number: INV_9589

Amount Due: **\$875.00**
Due Date: June 1, 2023

SUCCESS! YOUR ROOM IS BOOKED.

Check conboy@bellsouth.net to view your confirmation email.

Thanks, Timothy! Your itinerary number is 10237B70317548

ROOM 1 CONFIRMATION #: 69867SE434486

Confirmed

Thank you for choosing our property. We look forward to your arrival.

[ADD TO CALENDAR](#)

[SHARE](#)

Room Details

Rosen Shingle Creek

9939 Universal Blvd,
Orlando, Florida 32819
1-866-996-6338

HotelConfirmations@rosenshinglecreek.com
www.rosenshinglecreek.com

CONFIRM #69867SE434486

(GRP)Luxurious Double Queen Room

\$495.00

FPPTA Annual Conference 3 NIGHTS

☐ **Special Code Applied**

Dates

Sun, Jun 25, 2023

Wed, Jun 28, 2023 (3 Nights)

Guests

2 Adults

Guest Information

Timothy Conboy

conboy@bellsouth.net

5618764274

Payment Method

 Card ending in 4736

CANCEL ROOM

TAXES AND FEES: \$61.89

Total: \$556.89

Policies

Check-in

After 3:00 PM

Check-out

Before 11:00 AM

ROOM 1 (GRP)LUXURIOUS DOUBLE QUEEN ROOM

Guarantee Policy

Must be guaranteed with a valid major credit or debit card. Authorization of one night room rate plus tax will occur 5 days prior to arrival. Use of a debit card will remove funds from bank account. If authorization declines reservation will be cancelled.

Cancel Policy

Reservation must be cancelled at least 5 days prior to the day of arrival to avoid a charge of one night's room and tax.

[VIEW FULL POLICY](#)

Booking Engine by Preferred Hotels & ResortsSM

[Home](#)

[Contact Us](#)

[Privacy Policy](#)

PLEASE VERIFY ALL INFORMATION FOR ACCURACY

Guest Information:

SEAN GRANT

Room Total

\$495.00 + Tax

Date	Stay Rate	Rate
Sunday, June 25, 2023		\$165.00
Monday, June 26, 2023		\$165.00
Tuesday, June 27, 2023		\$165.00

Email Address: grant9293@gmail.com

All rates are exclusive of 6.5% state tax and 6.0% county tax

Printed On: Tuesday, June 13, 2023

ACCOMMODATIONS REQUESTED

Not Guaranteed. Subject to Availability Upon Check-In

Luxurious Double Queen

ARRIVAL DATE	DEPART DATE	# GUEST	CONFIRMATION #	ASSOCIATED WITH
06/25/2023	06/28/2023	1	R69867SE435257	FPPTA Annual Conference & Expo

Stay Summary: # of Rms : 1 GTD: YES MAST

SPECIAL REQUESTS

Room assignments and other special accommodation requests noted on your reservation are not guaranteed. Rest assured every effort will be made to fulfill your requests. Rosen Shingle Creek is a smoke-free facility. Designated smoking areas are available outside the Hotel. A \$350 cleaning fee will be applied to any guest who disregards this policy.

Please note an authorization equivalent to one night's room and tax will be requested on your card five days prior to your arrival date. Debit Cards will reflect a debit on your account at this time. Any reservation where an authorization cannot be obtained will be subject to cancellation. In the event that you do not arrive on your requested arrival date listed above, the card given at the time of booking will be charged one night's room and tax.

MOBILE CHECK-IN

Access our web-based mobile app for a contactless and convenient way to manage your stay. We will send you text messages when mobile check-in and check-out are available and when your guestroom is ready, if you provided a mobile phone number at the time of registration. You can opt out at any time from receiving the text messages. If you need to add a mobile phone number to your registration, please call the hotel. Applicable fees for text messages apply.

Check your carrier for details. Read our Terms and Conditions.

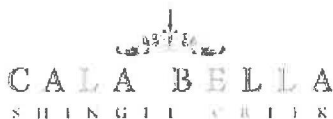
KNOW BEFORE YOU GO

We make it easy to prepare for what to expect by giving you the latest information on hotel restrictions and recommendations. Learn more.

All Reservations must be cancelled at least 10 days prior to arrival in order to avoid a cancellation charge.

Be Inspired.

Let Us Arrange a Personalized Spa Experience.



When it comes to dining, we indulge from the first bite to the last. Featuring breathtaking Spanish Revival architecture, we offer guests a wide selection of signature restaurants and lounges, two of which are acclaimed AAA Four Diamond restaurants — A Land Remembered steakhouse and Cala Bella fine-dining Italian bistro. Whatever you crave, you will find it satisfied at Rosen Shingle Creek. Book through OpenTable.

Make Reservations



Experience the transformative elegance of The Spa at Shingle Creek. Boasting a lavish whirlpool, steam room and sauna lounge. Offering a variety of luxurious treatments, from massages to facials to salon services. It's much more than a place to relax. It's the place to recharge. Call 407-996-9772 or request an appointment here.

Book Appointment

Our main priority is the safety and wellbeing of our guests and associates. Hotel staff may enter a guestroom during your stay for

TO BE SUBMITTED AFTER CONFERENCE
Transportation

Method: Personal vehicle

If automobile, provide number of miles round-trip: 134 x 2 268
To be paid at .625 cents per mile Cost: \$ 767.50 175.54
.655 effective 1-1-2023

If air transportation, state which airline and include a copy of invoice or ticket price.

Airline: _____ Ticket Price: \$ _____

Payable To: _____ Vendor: _____

Account #: _____

TO BE SUBMITTED AFTER CONFERENCE Meal Allowance

Breakfast # 0 @ \$ 6.00 = \$ _____

Lunch # 2 @ \$12.00 = \$ 24-

Dinner # 2 @ \$18.00 = \$ 36-

TOTAL: \$ 60

Payable To: _____ Vendor# _____

Account # _____

TOTAL TO BE PAID TO TIMOTHY CONBOY= \$235.54

The above expenses to be incurred are necessary travel expenses in the performance of my official duties and this is my written declaration that the above is true and correct. I understand that attesting anything fraudulent or false contained herein commits a second-degree misdemeanor and is punishable by law.

Signed: Timothy Conboy

Authorizations

Department Head: _____

If a department head is the person requesting travel:

Village Manager: _____

Designated Acting Department Head: _____

This completed form must be attached to each check request as support for payment.

Margie Adcock

From: Florida Retirement System <donotreply@info.frs.fl.gov>
Sent: Monday, May 22, 2023 3:13 PM
To: jim.rizzo@gabrielroeder.com; pete.strong@grsconsulting.com;
nicolas.lahaye@grsconsulting.com; jennifer.borregard@grsconsulting.com;
piotr.krekora@grsconsulting.com; Scott Baur; theora.braccialarghe@gabrielroeder.com;
trisha.amrose@grsconsulting.com; shelly.jones@grsconsulting.com;
jeffrey.amrose@grsconsulting.com; melissa.zrelack@grsconsulting.com;
brandon.miller@grsconsulting.com
Cc: Margie Adcock; conboy@bellsouth.net; rmorse@vpsfl.org; mayor@vpsfl.org;
mpf@dms.fl.gov
Subject: 2022 Annual Report-Village of Palm Springs Police Officers' Pension Plan-Palm
Springs-661

APPROVED

MEMORANDUM

Date: 22-MAY-23

To:
JIM,RIZZO;PETE,STRONG;NICOLAS,LAHAYE;JENNIFER,BORREGARD;PIOTR,KREKORA;SCOTT,BA
UR;THEORA,BRACCIALARGHE;TRISHA,AMROSE;SHELLY,JONES;JEFF,AMROSE;MELISSA,ZRELAC
K;BRANDON,MILLER - Village of Palm Springs Police Officers' Pension Plan-Palm Springs

From: Office of Municipal Police Officers' and Firefighters' Retirement Trust Funds, Division of
Retirement

Subject: 2022 Annual Report

This is to advise that we have **reviewed** and **approved** the 2022 Annual Report for the Village
of Palm Springs Police Officers' Pension Plan

If you have any questions, please contact our office at (850) 922-0667.



July 12, 2023

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, 2023 full cost of living adjustment for eligible retirees under the Village of Palm Springs Police Officers Pension Plan is **2.3%**.

This is a result in the increase in the Consumer Price Index in the amount of 2.3% (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 script is cursive and fluid.

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

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

***Village of Palm Springs Police Officers' Pension Fund
Fiscal Year 2023-24 Budget***

Account Description	Prior Year Actual Expense 2021-2022	% Total Budget	Fiscal Year 2022-2023 Final Budget	% Total Budget	Current Fiscal Year To Date Actual Expense 2022-2023	Proposed Next Fiscal Year Budget 2023-2024	% Total Budget
Plan Expense:							
Service Providers:							
Actuary	24,621.00	37.8%	30,000.00	29.4%	23,017.00	30,000.00	28.5%
Administrator	12,380.22	19.0%	13,050.00	12.8%	9,995.46	13,050.00	12.4%
Auditor/ Accounting	0.00	0.0%	0.00	0.0%	0.00	0.00	0.0%
Attorney/ Legal	6,703.87	10.3%	7,365.00	7.2%	5,166.06	7,800.00	7.4%
Investment Consultant	16,791.42	25.8%	22,948.28	22.5%	17,211.21	23,521.99	22.4%
Subtotal:	60,496.51	92.8%	73,363.28	71.9%	55,389.73	74,371.99	70.7%
Other Plan Expenses:							
Dues and Subscriptions	750.00	1.2%	812.50	0.8%	750.00	937.50	0.9%
Insurance	3,928.00	6.0%	4,910.00	4.8%	4,365.60	4,910.00	4.7%
Miscellaneous Expenses	0.00	0.0%	20,000.00	19.6%	0.00	20,000.00	19.0%
Travel & Education	40.21	0.1%	3,000.00	2.9%	2,975.54	5,000.00	4.8%
Subtotal:	4,678.00	7.2%	28,722.50	28.1%	8,091.14	30,847.50	29.3%
TOTAL:	65,174.51	100.0%	102,085.78	100.0%	63,480.87	105,219.49	100.0%