



# NAVARRE BEACH FIRE RESCUE PENSION BOARD



1413 Utility Drive  
Navarre Beach, Florida 32566  
(850) 939-2448 FAX (850) 936-7552  
[chief@navarrebeachfire.org](mailto:chief@navarrebeachfire.org)

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## Meeting Minutes Wednesday August 28, 2024

The duly noticed, regularly scheduled quarterly meeting on August 28, 2024, was held at Navarre Beach Fire Rescue's training room.

### **CALL TO ORDER/DETERMINATION OF A QUORUM**

Jim Sutton called the meeting to order at 0801 hours.

### **DETERMINATION OF A QUORUM - Roll call**

Captain Sean Hughes (Board Secretary) - Present  
Captain Corey Mayhew (Trustee) - Present  
Jim Sutton (Board Chairman) - Present  
Chad Saunders (Board Treasurer) – Absent  
Dave Piech (Trustee) – Present

### **Also Present:**

Danny Fureigh – Fire Chief  
Joan Fryt – Administrative Assistant  
Stu Kaufman – Board Attorney  
Joe Griffin – Foster & Foster Actuary  
Tyler Grumbles – AndCo Consulting  
Felix Hernandez – Plan Member  
Ed King – Plan Member

### **PUBLIC COMMENTS**

None



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## APPROVAL OF MINUTES

Motion to approve Minutes of the June 5, 2024, Quarterly Meeting was made by Hughes and seconded by Mayhew. **Approved unanimously**

## REPORTS

### A. Mariner Institutional, Tyler Grumbles, Investment Consultant

1. Quarterly report as of July 31, 2024
2. Fixed Income Manager Search – Motion to hire Dodge & Cox as investment managers was made by Hughes and seconded by Piech. **Approved unanimously**
3. Investment Policy Statement (IPS) – Motion to adopt this policy as presented was made by Piech and seconded by Hughes. **Approved unanimously**

### B. Stu Kaufman, Board Attorney

1. Operating Rules & Procedures – Motion to approve as written and presented made by Hughes and seconded by Mayhew. **Approved unanimously**
2. Salem Trust – Approve payment of arrearages; Discussion of auto deduction of quarterly fee. Motion to make payment of arrearages and set up auto deduction made by Hughes and seconded by Piech. **Approved unanimously**
3. State Premium Tax Distribution 2023

## OLD BUSINESS

No Old Business



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## **NEXT MEETING:**

Wednesday December 4, 2024, at 0800 hours

## **ADJOURNMENT**

Meeting adjourned at 0910 hours

Approved:

Chairman