

**MINUTES of the  
MARCH 2, 2026 REGULAR BOARD MEETING of the  
CITY OF DELRAY BEACH POLICE OFFICERS' RETIREMENT SYSTEM**

**1. CALL TO ORDER, ROLL CALL**

Chair Weber called the meeting to order at 8:37 a.m.

Board Members present: Chair Paul Weber, John Brinkerhoff, Alan Kirschenbaum (departed at 9:07 a.m.), Edward McCabe, and Luis Skeberis (arrived at 8:45 a.m.).

Also present: Brendon Vavrica and Jack Evatt (Mariner Institutional), David Robinson (Sugarmann, Susskind, Braswell & Herrera as designated by City Attorney), Pedro Herrera (Jones Walker LLP), Lisa Castronovo and Elizabeth Brown (City of Delray Beach)

Public attendees: none

**2. AGENDA ADOPTION**

**MOTION** made by Mr. Brinckerhoff, seconded by Mr. McCabe, to adopt the March 2, 2026, Regular Board Meeting Agenda. In a voice vote by the members present, **Motion** passed 4-0.

**3. COMMENTS**

a. Public

Mr. Herrera announced his resignation from Sugarmann, Susskind, Braswell & Herrera (SSBH) effective February 28, 2026, and new employment with Jones Walker LLP effective March 1, 2026. He expressed his gratitude for the opportunity to serve the Board.

Mr. Robinson introduced himself and said he had been assigned as Mr. Herrera's replacement.

Discussion followed regarding the appointment of legal counsel following Mr. Herrera's departure from SSBH. City Attorney Lynn Gelin provided notice to the Board of her appointment of Pedro Herrera with Jones Walker LLP as legal counsel for the Police Officers' Retirement System, the Firefighters' Retirement System, and the General Employees' Retirement Plan to ensure the continuity of service.

Mr. Robinson said the Board did not have to follow the City Attorney's appointment as it retained legal authority under Chapter 185 to appoint its own counsel.

The Board opted to follow the City Attorney's appointment of Pedro Herrera.

b. Board of Trustees of Police Officers' Retirement System

Mr. McCabe and Mr. Skeberis announced that in February 2026 they earned their Certified Public Pension Trustee designation from the Florida Public Pension Trustees Association.

**MOTION** made by Mr. Skeberis, seconded by Mr. McCabe, to move Agenda Item 6.c. - Investment Consultant Presentation Follow-up Discussion - to Agenda Item 3.b. - Public Comments, Board of Trustees. In a voice vote by the members present, **Motion** passed 5-0.

6. c. Investment Consultant Presentation Follow-up

Chair Weber and Mr. Skeberis said they appreciated the investment consultant RFP process, and, while impressed with the presentations made by the other three consultants, they were happy with the services offered by Mariner Institutional and would like to retain them. Mr. Skeberis said he would like in-house investment training that was offered by two of the other consultants. Chair Weber asked Mr. Vavrica to do a custodian search or perhaps eliminate Salem Trust and use US Bank exclusively.

**MOTION** made by Mr. McCabe, seconded by Mr. Skeberis, to retain Mariner Institutional. In a voice vote by the members present, **Motion** passed 4-0.

- c. Active and Retired Members of the Plan  
None

#### 4. CONSENT AGENDA

- a. December 4, 2025 Regular Meeting Minutes
- b. January 20, 2026 Workshop Minutes
- c. January 21, 2026 Workshop Minutes
- d. Warrant Ratification (#288, 289)
- e. Warrant Approval (#290)
- f. Ratify/Approve – Refunds/Benefit Enhancements/New Retirement/DROP/Vested/Death Annuities

**MOTION** made by Mr. Skeberis, seconded by Mr. Brinckerhoff, to approve the Consent Agenda. In a voice vote by the members present, **Motion** passed 4-0.

#### 5. REPORTS

- a. Investment Review - Mariner Institutional
  - i. Portfolio Performance Review – Quarter End December 31, 2025  
Report made part of these Minutes.  
Mr. Vavrica reviewed the December 31, 2025 performance report noting the Plan's total net return for the quarter was 2.39% vs. the benchmark of 2.40% and 14.0% for the 2025 calendar year. The Plan's assets increased from \$141.0M on September 30, 2025, to \$175.7 on December 31, 2025.

The trustees discussed the underperformance of small cap equity manager MassMutual. Mr. Vavrica said he would bring to the next meeting an in-depth peer review of MassMutual to determine if further action should be taken.

- ii. Flash Report – January 2026  
Report made part of these Minutes.  
The Plan's return, net of fees, was 1.79% vs. the benchmark of 1.78% for the month ending January 31, 2026,
- c. Legal Report - Sugarman, Susskind, Braswell & Herrera  
Mr. Herrera thanked the trustees for retaining his services as he transitioned from SSBH to Jones Walker.

The Uniformed Services Employment and Reemployment Rights Act (USERRA) and City Ordinance Section 33.60 allow an officer who leaves City employment on military leave to be reemployed upon return from such leave within three months of their return. For the officer to be granted service credit for the time they were on leave, however, they must make employee contributions to the Plan for their earnings they received from the military within five years after their return (or three times the length of military service, if less). The trustees discussed the administrative oversight that such employee contributions had not been collected.

**MOTION** made by Mr. McCabe, seconded by Mr. Skeberis, to forego collecting employee contributions from the officers whose maximum time to repay the contributions (5 years, or three times the length of military service, if less) had already passed, but to notify the officers who were currently deployed (or will be in the future) of the requirement that they must make employee contributions for the time they are on leave in compliance with USSRA. In a voice vote by the members present, **Motion** passed 4-0.

Mr. Herrera provided an update on a few items the Florida state legislature is considering that would impact the Florida Retirement System but have no effect on local law plans: 1) reinstate cost-of-living for employees hired after July 1, 2012, and 2) allow elected officials to draw their pension while in office.

d. Pension Administrator's Report

Ms. Castronovo shared her quarterly report (made part of these Minutes). She noted that of the 154 benefit verification letters mailed in early January 2026, 14 had not been received. Ms. Castronovo reported that the transition from recordkeeper MissionSquare to Empower was taking longer than expected with Empower working to resolve the matter as quickly as possible.

**6. ADMINISTRATIVE ITEMS**

a. Select Medical Committee

The trustees selected Mr. Herrera, Trustee Skeberis, and Ms. Castronovo to serve as the medical committee to review Ofc. Emily Uplegger's disability application.

b. Select date for Special Board Meeting for Informal Disability Hearing

The trustees scheduled a special meeting for March 18, 2026, 9:00 a.m. to hold the informal disability hearing for Ofc. Gina Gallina.

**ADJOURNMENT**

The meeting adjourned at 10:57 a.m.

I, Paul Weber, the undersigned, am the Chair of the City of Delray Beach Police Officers' Retirement System Board of Trustees ("Board"). The information provided herein is the Minutes of the March 3, 2026, regular meeting of said body. These Minutes were formally approved and adopted by the Board on \_\_\_\_\_.

\_\_\_\_\_  
Board of Trustees, City of Delray Beach  
Police Officers' Retirement System

NOTE TO THE READER: If the Minutes you have received are not complete as indicated above, this means these are not the official minutes of the Board of Trustees of the City of Delray Beach Police Officers' Retirement System. Minutes will become official only after they have been reviewed and approved, which may involve some amendments, additions or deletions to the Minutes as set forth above.

NOTE: upon official approval by the Board of Trustees, the Minutes will be posted on the City of Delray Beach website at: [www.delraybeachfl.gov](http://www.delraybeachfl.gov).