

Item 5.d.

Pension Administrator Report



M E M O R A N D U M

TO: Board of Trustees of the City of Delray Beach Firefighters' Retirement System

FROM: Lisa Castronovo, Pension Administrator

SUBJECT: Pension Administrator Report

DATE: 8/13/2026

- 1) The approved 2025-26 administrative expense budget versus actual administrative expenses through August 14, 2026, is included.
- 2) In late July, our office inadvertently uploaded a retiree's file to a public section of the pension administration system. Upon discovering the inadvertent upload, the personal file was immediately deleted. However, during the time it was uploaded, it was viewable by any City employee who logged into their pension portal. To alleviate any burden caused by the security breach, the Human Resources department is providing ID Shield for one year to the affected retiree and her husband (see attached letter). We are currently working with Gabriel, Roeder, Smith & Company (the provider of the pension administration system) to disable the public area that was inadvertently used.
- 3) Florida's 55th Annual Police Officers and Firefighters' Pension Trustee Conference will be Tuesday, September 15 – Thursday, September 17, 2026 at The Shores Resort & Spa in Daytona Beach Shores (agenda follows). Please let me know if you would like to attend so that I can register you accordingly.
- 4) FPPTA's Fall Trustee School will be Sunday, September 27, 2026 – Wednesday, September 30, 2026 at the Rosen Shingle Creek Hotel in Orlando. Please let me know if you would like to attend so that I can register you accordingly.

**CITY OF DELRAY BEACH FIREFIGHTERS' RETIREMENT SYSTEM
2025-26 ADMINISTRATIVE EXPENSE BUDGET - BUDGETED vs. ACTUAL**

<u>TYPE of EXPENDITURE</u>	<u>Budgeted</u>	<u>Actual</u>	<u>Remaining</u>
		(thru 8/14/2026)	
Actuarial Services	\$65,000	\$30,872	\$34,128
Audit Services	\$25,000	20,200	4,800
City Administrators' Services	\$90,000	84,456	5,544
Custodial Services	\$75,000	70,391	4,609
Dues & Subscriptions	\$3,000	1,030	1,970
Fiduciary Liability Insurance	\$22,000	15,500	6,500
Legal Services	\$35,000	4,716	30,284
Misc. Expenditures	\$50,000	500	49,500
Pension Administration	\$14,000	10,000	4,000
Performance Monitoring	\$55,000	43,931	11,069
Trustee Training & Education	<u>\$20,000</u>	<u>7,106</u>	<u>12,894</u>
	\$454,000	\$288,702	\$165,298



CITY OF DELRAY BEACH HUMAN RESOURCES DEPARTMENT

80 Depot Avenue, Suite 1 • Delray Beach, FL • 33444
(561) 243-7125 • pension@mydelraybeach.com



August 4, 2026

Ms. Rasheeda Abraham
921 SE 2nd Avenue
Delray Beach, FL 33483

Dear Ms. Abraham,

As you are aware, a week ago, our office inadvertently uploaded one of your files to the Company section of pension administration system rather than to the Participant section. As soon as the inadvertent upload was identified, your file was permanently deleted.

During the brief time your file was in the Company section, your private information was viewable by outside users of the pension administration system. To alleviate any possible leaks of information, the City will provide for you and Jim, free of charge, coverage by ID Shield which provides the following benefits:

- 24/7 monitoring (credit, Social Security, social media, dark web, financial accounts, username/passwords)
- High risk application and transaction monitoring
- Identity threat and credit threat alerts
- Complete restoration by licensed investigators
- \$1 Million protection policy to cover any losses or out-of-pocket expenses

Coverage by ID Shield will be provided August 1, 2026 – July 31, 2027.

Please let me know if you have any questions.

Sincerely,

Duane D'Andrea, Director of Human Resources



Division of Retirement | Municipal Police & Fire Pensions

PO Box 3010

Tallahassee, FL 32315-3010

Tel: 850-922-0667

Ron DeSantis, Governor

Tom Berger, Secretary

**55th ANNUAL POLICE OFFICERS' AND FIREFIGHTERS'
PENSION TRUSTEE CONFERENCE**

Sept. 15 – 17, 2026

**The Shores Resort & Spa
2637 South Atlantic Avenue
Daytona Beach Shores, FL 32118**



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TUESDAY, SEPT. 15, 2026 – NEW TRUSTEE PROGRAM

8:30 a.m. – 9:00 a.m.	Registration/Check-In (No Fee) Coffee and Refreshments Available
9:00 a.m. – 10:00 a.m.	Overview of Chapters 175 & 185 Stephen Bardin Benefits Administrator Department of Management Services Division of Retirement Tallahassee, Florida
10:00 a.m. – 10:15 a.m.	Break
10:15 a.m. – 11:30 a.m.	Legal Issues Bonni Jensen Attorney at Law Klausner, Kaufman, Jensen & Levinson, P.A. Plantation, Florida
11:30 a.m. – 1:00 p.m.	Lunch on Your Own
1:00 p.m. – 2:45 p.m.	Actuarial 101 Shelly Jones Consultant Gabriel, Roeder, Smith & Company (GRS) Fort Lauderdale, FL
2:45 p.m. – 3:00 p.m.	Break
3:00 p.m. – 4:30 p.m.	Fiduciary Responsibility/Investment Oversight Brad Hess Institutional Advisor Mariner Winter Park, Florida
4:30 p.m.	Adjourn until Wednesday



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WEDNESDAY, SEPT. 16, 2026 – FIRST DAY OF REGULAR PROGRAM

7:30 a.m. – 8:00 a.m.	Registration/Check-In (No Fee) Coffee and Refreshments Available
8:00 a.m. – 8:15 a.m.	Welcome Department of Management Services Tallahassee, Florida
8:15 a.m. – 9:15 a.m.	Nationwide Pension Plan Court Case Update Robert D. Klausner & Anna R. Klausner Parish Attorneys at Law Klausner, Kaufman, Jensen & Levinson, P. A. Plantation, Florida
9:15 a.m. – 10:15 a.m.	Disability Pedro Herrera Attorney & Partner Jones Walker LLP Miami, Florida
10:15 a.m. – 10:30 a.m.	Break
10:30 a.m. – 11:30 a.m.	Plan Administration Caleb Hynson Administrative Director HYN Consulting Largo, Florida
11:30 a.m. – 1:00 p.m.	Lunch on Your Own



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WEDNESDAY, SEPT. 16, 2026 – FIRST DAY OF REGULAR PROGRAM
(Continued)

1:00 p.m. – 2:00 p.m.	A DROP of COLA Brad Heinrichs President/CEO Foster & Foster Fort Myers, Florida
2:00 p.m. – 3:00 p.m.	Internal Revenue Code Provisions Applicable to Chapter 175 & 185 Plans Richard E. Burke, Esq. Attorney at Law Gray Robinson, P.A. Orlando, Florida
3:00 p.m. – 3:15 p.m.	Break
3:15 p.m. – 4:15 p.m.	Fiduciary Responsibility Frank Wan Senior Vice President Burgess Chambers & Associates Orlando, Florida
4:15 p.m. – 5:00 p.m.	Deferred Compensation Sandra Pitts Program Consultant Department of Financial Services Division of Treasury Bureau of Deferred Compensation
5:00 p.m.	Adjourn until Thursday



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THURSDAY, SEPT. 17, 2026 – SECOND DAY OF REGULAR PROGRAM

7:30 a.m. – 8:00 a.m.	Registration/Check-In (No Fee) Coffee and Refreshments Available
8:00 a.m. – 9:00 a.m.	Pension Funding Basics Charles Carr Consulting Actuary Southern Actuarial Services Atlanta, Georgia
9:00 a.m. – 10:00 a.m.	Asset Allocation Tyler Grumbles Senior Institutional Advisor Mariner Winter Park, Florida
10:00 a.m. – 10:15 a.m.	Break
10:15 a.m. – 11:15 a.m.	Update & Conference Wrap Up Stephen Bardin Benefits Administrator Department of Management Services Division of Retirement Tallahassee, Florida
11:15 a.m.	Conference Adjourns