



**MEETING MINUTES  
SESSION OF THE POLICE PENSION BOARD  
CITY OF KISSIMMEE  
CITY HALL, COMMISSION CHAMBERS  
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054  
TUESDAY, FEBRUARY 3, 2026, AT 10:00 AM**

1. **MEETING CALLED TO ORDER Members Present:** Board Member Carlynn Rothey, Board Member Ian Downing, Board Member Christopher Breuer, Board Member Kristen Camero, Board Member Jorge Loza Marin

**Staff Present:** Pension Administrator Linda Gomez

**Members Absent:**

Ian Downing called the meeting to order at 10:00 AM.

2. **HEAR AUDIENCE** No one in the audience.

3. **FINANCIAL AGENDA**

- 3.A Review of the 1st Quarter Mariner Quarterly Investment Report for FY 2026. Review the Large Cap Value search and the Large Cap Growth search. Update the Investment Policy Statement

Jack Evatt, Director Institutional Advisory Services, Mariner went over the 12/31/2025 quarterly report. My recommendation would be to take 2M out of the R&D pension account and purchase 2M from the Pimco Diversified Income fund and bring us closer to the target level.

Board Member Ian Downing made a motion to approve the recommendation to take 2M out of the R&D pension account and purchase 2M from the Pimco Diversified Income fund. Board Member Jorge Loza Marin seconded the motion.

AYE: Board Member Rothey, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 5–0.

Jack went over the US Large Cap Value Manager Analysis report for 12/31/2025. This report was created to replace the Brandywine Global fund, where we currently have about 18M. My recommendation would be to terminate Brandywine and split the funds 50% between BNY Mellon Investment Adviser and Fidelity Management & Research Co.

Board Member Ian Downing made a motion to approve the recommendation to terminate Brandywine and split the funds 50% between BNY Mellon Investment Adviser and Fidelity Management & Research Co. Jorge Loza Marin seconded the motion.

AYE: Board Member Rothey, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 5–0.

Jack also went over the US Large Cap Value Manager Analysis report through 12/31/2025. My recommendation would be to terminate Winslow Capital Management, which currently has approx. 20M. Then invest 50% in Alger Capital Appreciation Institutional and the other 50% in the Fidelity Large Cap Growth Index.

Ian Downing made a motion to approve the recommendation to terminate Winslow Capital Management, which currently has approx. 20M. Then invest 50% in Alger Capital Appreciation Institutional and the other 50% in the Fidelity Large Cap Growth Index. Board Member Jorge Loza Marin seconded the motion.

AYE: Board Member Rothery, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin  
NAY: None

Motion to Approve Passed 5–0.

Jack discussed the need to update the language within the Investment Policy Statement. Board Member Ian Downing made a motion to approve the updated Investment Policy Statement. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Rothery, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin  
NAY: None

Motion to Approve Passed 5–0.

#### **4. ADMINISTRATIVE AGENDA**

##### **4.A Approval of the Police Pension Board Minutes for the meeting held on November 4, 2025**

Board Member Carlynn Rothery made a motion to approve the Police Pension Board Minutes for the meeting held on November 4, 2025. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Rothery, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin  
NAY: None

Motion to Approve Passed 5–0.

##### **4.B Approval of 1st Quarterly Expense Report for FY 2026**

Board Member Carlynn Rothery made a motion to approve the 1st Quarterly Expense Report for FY 2026. Board Member Ian Downing seconded the motion.

AYE: Board Member Rothery, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin  
NAY: None

Motion to Approve Passed 5–0.

4.C Approval of 1st Quarterly Retirements, Return of Contributions, and Share Allocation for FY 2026

Board Member Carlynn Rothey made a motion to approve the 1st Quarterly Retirements, Return of Contributions, and Share Allocation for FY 2026. Board Member Ian Downing seconded the motion.

AYE: Board Member Rothey, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 5–0.

4.D Approval of the Police Summary Plan Description 2026

Sean Sendra went over the revisions to the updated Summary Plan Description that is updated every two years.

Board Member Ian Downing made a motion to approve the updated Police Summary Plan Description 2026 as presented. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Rothey, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 5–0.

4.E Presentation from Wolf Popper Litigation Law Firm

Doug Borths, Director of Client Services and Marketing, and Adam Savett, Counsel with Wolf Popper LLP, presented their services with securities litigation and portfolio monitoring for consideration.

Board Member Ian Downing made a motion to approve Wolf Popper LLP, as an additional securities litigation and portfolio monitoring firm for the Police Retirement Plan. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Rothey, Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 5–0.

**5. HEAR THE ATTORNEY**

5.A Discussion on Memo dated February 1, 2026, for the Pension Reporting Documents on our Website

Linda Gomez, Pension Administrator, confirmed that the required pension reporting documents are currently posted on our website.

**6. OLD BUSINESS** Chris asked about the status of the study that the FOP was requesting. Linda informed the Board that they were provided with authority to use our actuary at their expense. They did not move forward with the request for the study.


7. **NEW BUSINESS** No new items for discussion.
8. **ADJOURNMENT** There being no further business to come before the Police Retirement Board, Chairperson Ian Downing adjourned the meeting at 11:40 AM.



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Board Chairperson - Ian Downing

ATTEST:



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Board Clerk - Linda Gomez