



City of Key West, FL

Old City Hall
510 Greene Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Thursday, August 4, 2016

11:00 AM

City Hall, 3126 Flagler Avenue, Key West

Special

ADA Assistance: It is the policy of the City of Key West to comply with all requirements of the Americans with Disabilities Act (ADA). Please call the TTY number 1-800-955-8771 or for voice 1-800-955-8770 or the ADA Coordinator at 305-809-3731 at least five business days in advance for sign language interpreters, assistive listening devices, or materials in accessible format.

Call Meeting To Order - 11:05 A.M.

Roll Call

Present 5 - Mr. Gibson, Ms. Johnson, Ms. Parker, Madam Vice-Chair Budde, and Madam Chair Smith

Approval of Agenda

Action Items

1 Actuarial Study for General Pension Retirees'

Mr. Gibson was in attendance by phone, his vote does not count

It was moved by Ms. Johnson and seconded by Ms. Budde to approve an actuarial study identifying those retirees with 20 years of service with a benefit less than \$1000.00 and to increase the benefit to \$1000.00 and To explore scenarios 7 & 8 (removing scenario 1) not to include DROP members who are currently working.

The motion passed by a unanimous vote.

Discussion Items

2 Vendor Evaluations

Received and Filed

Adjournment - 11:47 A.M.

