



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Draft

General Employees Pension Board

Friday, June 6, 2025

10:30 AM

Beach Side Resort - 3841 N. Roosevelt Blvd.

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 305-809-3811 at least five business days in advance for sign language interpreters, assistive listening devices, or materials in accessible format.

FOR VISUAL PRESENTATIONS: For City Commission meetings the City Clerk's Office will need a copy of all presentations for the agenda at least 7 days before the meeting.

Call Meeting To Order

10:32 A.M.

Roll Call

Present 5 - Ms. Budde, Mr. Gibson, Vice Chair Parker, Ms. Wilcox, and Chairman Smith

Public Comments

No comments

Approval of Minutes

1 March 7, 2025 Pension Minutes

Attachments: [March 7 2025 Pension Meeting Minutes](#)

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, that the Minutes be Approved. The motion passed by an unanimous vote.

Action Items

2 Oropeza & Parks Engagement Letter

Attachments: [Oropeza & Parks Engagement Letter 2025](#)

A motion was made by Ms. Angela Budde, seconded by Vice-Chair Alice Parker, that the Action Items be Approved. The motion passed by an unanimous vote.

3 Retirement Approval
Michael Johnson May 1, 2025
Enid Torregrosa Silva June 1, 2025
James Young May 1, 2025
DROP Approval
Stephen Gardner May 1, 2025
Ronnie Tabag July 1, 2025

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, that the Action Items be Approved. The motion passed by an unanimous vote.

4 Approval of Disbursements

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, that the Action Items be Approved. The motion passed by an unanimous vote.

5 Retiree 2% Cola without Retro Pay

Attachments: [Updated COLA Study](#)

A motion was made by Mr. Ben Gibson, seconded by Vice Chair Alice Parker, that the Action Items be Approved. The motion passed by an unanimous vote.

Discussion Items

6 Trustee Election Procedure

Discussed - Attorney Lindsey Garber will review with other pension plans

Reports

7 Mariner Investment Performance Review

Attachments: [2025-03-31 Key West General Employees Pension Performance Report](#)

Received and Filed

8 Highland Capital Investment Review

Attachments: [Highland Capital Investment Review- March 31 2025](#)

Received and Filed

9 Attorney Report
Sunshine Law
Ethics

Received and Filed

Attorney Lindsey Garber will update the policies & procedures document, as well as the summary document.

10 Administrator Report

Letter to Union in support of 3% Multiplier

Update on participation at Health Fair

Received and Filed

Adjournment

12:06 p.m.