



# City of Key West, FL

City Hall  
1300 White Street  
Key West FL 33040

## Action Minutes - Final - Draft

### General Employees Pension Board

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Friday, December 8, 2023

10:30 AM

Marriott Beachside - 3841 N. Roosevelt Blvd.

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**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

10:35 A.M.

#### Roll Call

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

#### Public Comments

#### Approval of Agenda

#### Approval of Minutes

1 September 8, 2023 General Pension Minutes

**Attachments:** [September 8 2023 General Pension Meeting Minutes](#)

A motion was made by Christina Bervaldi, seconded by Ms. Angela Budde, that the Minutes be Approved. The motion passed by an unanimous vote.

2 December 1, 2023 General Pension Minutes

**Attachments:** [December 1 2023 General Pension Minutes](#)

A motion was made by Christina Bervaldi, seconded by Ms. Angela Budde, that the Minutes be Approved. The motion passed by an unanimous vote.

### Action Items

3 Retiree Cola study

A motion was made by Ms. Angela Budde, seconded by Christina Bervaldi, to move forward with the Cola study and have the administrator work with GRS and city management. The Action Item was Approved. The motion passed by an unanimous vote.

4 Experience Study Engagement Letter

Attachments: [Engagement Letter - Experience Study](#)

A motion was made by Christina Bervaldi, seconded by Ms. Angela Budde, that the Experience Study Engagement letter be Approved. The motion passed by an unanimous vote.

5 Operating Rules & Procedures

Attachments: [Operating Rules & Procedures December 2023](#)

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.

6 Operating Expenses 2023-2024

A motion was made by Mr. Ben Gibson, seconded by Christina Bervaldi, that the Action Items be Approved. The motion passed by an unanimous vote.

7 Disbursements

A motion was made by Christina Bervaldi, seconded by Ms. Angela Budde, that the Action Items be Approved. The motion passed by an unanimous vote.

8 NCEPERS Pension Communications Summit Agenda

Attachments: [NCEPERS Pension Communications Summit Agenda](#)

Withdrawn

### Reports

9 &co Quarterly Report

**Attachments:** [Key West General Employees Pension Quarterly Report](#)

Received and Filed

10 Highland Quarterly Report

**Attachments:** [Highland Quarterly Report for Key West GE 3Q23](#)

Received and Filed

11 Attorney Report

Adam discussed House Bill 3 and the FRS Portal for reporting the state .  
Item Received and Filed.

### Discussion Items

#### Old Business

12 Finance/Budget / Policy Committee

Discussed

13 E- DocuSign

Received and Filed

#### New Business

#### Adjournment

11:52 A.M.