



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Friday, September 6, 2024

10:30 AM

BeachSide Resort - 3841 N. Roosevelt Blvd.

Call Meeting To Order

10:31 A.M.

Roll Call

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

Approval of Agenda

The agenda was approved unanimously.

Approval of Minutes

1 June 7, 2024 Pension Meeting Minutes

Attachments: [June 7, 2024 Key West General Pension Meeting Minutes](#)

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

Action Items

2 Key West General Pension 2025 Meeting Dates

Attachments: [2025 General Pension Meeting Schedule](#)
[KWPF 2025 Meeting Schedule](#)

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

3 Teamsters Local Union 769 Letter

Attachments: [Union Letter Actuarial Study for Multiplier increase](#)
 [Teamster email to share cost for Actuarial Study](#)

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

4 Actuarial Valuation Report - FYE 09/30/2023

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

5 Approval of Disbursement Report

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

Reports**6** Mariner Quarterly Report

Attachments: [Mariner Quarterly Investment Review](#)

Received and Filed

7 Highland Capital Quarterly Investment Review - June 2024

Attachments: [Highland Investment Manager's Report](#)

Received and Filed

8 Attorney's Report

Attachments: [DROP Extension Form](#)
 [DROP Application Package Updated 08122024](#)
 [DROP FAQ Updated](#)
 [Summary Plan Update for DROP Extension](#)

A motion was made by Ms. Christina Bernaldi, seconded by Ms. Angela Budde, that the DROP Extension Form, the DROP Application Package, the DROP FAQ and the Summary Plan be Approved. The motion passed by an unanimous vote.

Administrator Report

Discussion Items

9 DROP Extension Participants Update

Received and Filed

10 Docusign Update

Discussed

11 American Realty Core Property Fund

Attachments: [Investor Summary, June 30, 2024](#)

Received and Filed

Adjournment

11:28 A.M.