



# City of Key West, FL

City Hall  
1300 White Street  
Key West FL 33040

## Action Minutes - Final - Final

### General Employees Pension Board

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Friday, December 9, 2022

10:30 AM

City Hall

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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:** Individuals are responsible to share their presentation at the meeting on their laptop through Zoom. For City Commission meetings the City Clerk's Office will need a copy for the agenda at least 6 days before the meeting.

#### Call Meeting To Order

10:35 A.M.

#### Roll Call

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

#### Approval of Minutes

1 September 9, 2022

Attachments: [Minutes](#)

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

#### Action Items

2 General Employees Expense FY 22-23

Attachments: [General Pension Expense Report FY 22-23](#)

A motion was made by Ms. Christina Bervaldi, seconded by Vice Chair Alice Parker, to approve the General Employees expense report. The motion passed by an unanimous vote.

4 Approval of meeting dates 2023

**Attachments:** [2023 City of Key West General Pension Meeting Dates](#)

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

5 Actuarial Valuation- October 1, 2021- General Employees

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

6 Confirming the 7.25 assumed rate of return for the actuarial period.

A motion was made by Ms. Angela Budde, seconded by Ms. Christina Bervaldi, that Action Item be approved confirming the 7.25% rate of return for the next actuarial period. The motion passed by an unanimous vote.

### Reports

7 Timco Report- Karen Russo - Postponed until March 10, 2023

Postponed until March 10, 2023

8 & Co Quarterly Report- September 30, 2022

**Attachments:** [2022-09-30 Key West General Employees Pension \(Performance Report\)](#)

Received and Filed

9 Highland Capital Quarterly Report- September 30, 2022

**Attachments:** [Highland Capital Quarterly Report- September 30, 2022](#)

Received and Filed

10 Attorney's Report

Received and Filed

11 Administrator Report

Received and Filed

**Discussion Items**

- 12 Trustee Travel
- Received and Filed

**Adjournment**

11:46 A.M.