



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Friday, March 7, 2025

10:30 AM

Beachside Resort - 3841 N. Roosevelt Blvd.

Call Meeting To Order

10:38 AM

Roll Call

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

Approval of Minutes

Public Comments

No public comments

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.

1 Approval of Minutes: Regular Meeting- December 6, 2024

Attachments: [Pension Meeting Minutes - December 6, 2025 Final](#)

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

Action Items

- 2 Letter supporting Teamsters Local 769 request to city management to increase the pension multiplier from 2.50 to 3.0%.

Attachments: [Request to add support letter to the pension agenda- Trustee Angela Budde](#)
[Action item for Pension Board vote to support a 0.5% Increase to the 2.5 % existing Multiplier](#)

A motion was made by Ms. Budde, seconded by Vice Chair Parker, that the Action Items be Passed. The motion carried by the following vote:

Yes: 5 - Ms. Bervaldi, Ms. Budde, Mr. Gibson, Vice Chair Parker, and Madam Chair Smith

- 3 Approval of General Pension Travel Expense Report

Attachments: [Trustee Travel Expense Form](#)

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

- 4 Approval of trustee's to attend the FPPTA June 2025 Conference

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, to approve Ben Gibson, Patty McLauchlin and Cheri Smith to attend the FPPTA conference in June 2025. The motion passed by an unanimous vote.

Discussion Items

- 5 New travel request form for pension travel

Discussed

Reports

- 6 Highland Capital Investment Quarterly Report, December 31, 2024

Attachments: [Highland Capital Investment Quarterly Report, 12-3-2024](#)

Received and Filed

7 Mariner Quarterly Performance Report, December 31, 2024

Attachments: [2024-12-31 Key West General Employees Pension Performance Report](#)

Received and Filed

8 Attorney's Report

Research Insurance for KW General Pension Board

Administrators Report

9 Pension Estimator Update

Pension Estimator link to be added to General Pension page on website

10 Ordinance Chapter 46-Section 107 2% Annual Cost of Living Adjustment

Attachments: [Ordinance - 2% COLA](#)

The Board would like to add to the commission agenda within the next 2 months.

Next Regular Meeting - Friday, June 6, 2025 at 10:30 AM

Adjournment

10:50 AM