



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Draft

General Employees Pension Board

Friday, February 9, 2024

10:30 AM Commission Conference Room - City Hall- 1300 White Street

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

10:33 AM

Roll Call

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

1 Approval of Agenda

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

Public Comments

Approval of Minutes

2 December 8, 2023 General Pension Board Minutes

Attachments: [December 8, 2023 General Pension Board Meeting Minutes](#)

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

Action Items

3 Approval to purchase 2 Zoom Business Licenses

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

4 Approval for General Pension Meetings to meet at the Marriott Beach Side

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

5 Approve Cola Study Cost (GRS)

Attachments: [Engagement Letter - COLA Study 2024](#)

A motion to accept Scenario 1 was made by Alice Parker, seconded by Angela Budde. Motion passed.

A motion to accept Scenario 2 was made by Christina Bervaldi, seconded by Alice Parker. Motion passed.

A motion to accept Scenario 3 was made by Christiania Bervaldi, seconded by Alice Parker. Motion passed.

A motion to accept Scenario 4 was made by Angela Budde, seconded by Alice Parker. Motion passed.

A motion to accept Scenario 5 was made by Angela Budde, seconded by Christina Bervaldi. Motion Passed.

A motion to accept Scenario 6 was made by Angela Budde, seconded by Christina Bervaldi. Motion Passed.

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, that the Action Items be Postponed until the March 8, 2024 meeting. The motion passed by an unanimous vote.

6 GRS- Benefit Estimator Engagement Letter

Attachments: [Engagement Letter - Benefit Estimator](#)

A motion was made by Ms. Angela Budde seconded by Vice-chair Alice Parker that the Benefit Estimator Engagement Letter be Approved. The motion passed by an unanimous vote.

7 Approval of Disbursements

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

Administrator's Report

8 &co Consulting

Attachments: [2024 AndCo Client Letter](#)
[2024 Mariner Fact Sheet](#)
[2024 Key West General \(AndCo Consent Form\)](#)

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

9 DROP Workshop

Attachments: [DROP Workshop Flyer](#)

Received and Filed

10 NCEPERS 2024 Annual Conference May 18-22, 2024

Discussed- Cheri Smith may attend. Will discuss at the March 8, 2024 meeting.

Old Business

New Business

11 DROP Participation Period

Discussed

Discussion Items

12 Next Meeting March 8, 2024

Received and Filed

Adjournment

12:10 PM