



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Friday, September 8, 2023

8:30 AM

Marriott Beachside - 3841 N. Roosevelt Blvd Key West FL 33040

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

8:32 A.M.

Roll Call

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

Public Comments

Approval of Minutes

1 June 2, 2023 Regular Meeting - Minutes

Attachments: [06022023 General Pension Minutes](#)

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, to accept and approve the meeting minutes of June 2, 2023, June 26, 2023, and August 11, 2023. The motion passed by an unanimous vote.

2 June 16, 2023 Regular Meeting - Minutes

Attachments: [6162023 General Pension Minutes](#)

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, to accept and approve the meeting minutes of June 2, 2023, June 26, 2023, and August 11, 2023. The motion passed by an unanimous vote.

3 August 11, 2023 Special Meeting Minutes

Attachments: [8112023 GE Pension Minutes](#)

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, to accept and approve the meeting minutes of June 2, 2023, June 26, 2023, and August 11, 2023. The motion passed by an unanimous vote.

Action Items

4 Actuary's Valuation Report

Attachments: [October 1, 2022 Valuation Report](#)

A motion was made by Ms. Angela Budde, seconded by Vice Chair Alice Parker, to approve the Actuarial Report. The motion passed by an unanimous vote.

5 Approval of General Pension Summary Plan

Attachments: [Summary Plan Description](#)

A motion was made by Christina Bervaldi, seconded by Vice Chair Alice Parker, that the General Pension Summary Plan be Approved. The motion passed by an unanimous vote.

6 Approval of Disbursements & Retirees

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

7 Investment Review

A motion was made by Ms. Angela Budde, seconded by Mr. Ben Gibson, that the Investment Policy be reviewed and accepted. The motion passed by an unanimous vote.

Reports

- 8 Highland Capital Quarterly Report
Press Releases for Highland Capital

Attachments: [Highland Investment Review June 2023](#)
[PSN Top Guns Core Fixed Income](#)
[PSN Top Guns SMID Cap Core Alpha](#)

Received and Filed

- 9 &co Quarterly Report

Attachments: [&co General Pension Performance Report June 3023](#)

Received and Filed

- 10 Attorney Stuart Kauffman
Introduction - Lindsey Garber
Legislative Update- House Bill 3

Attachments: [Legislative House Bill 3](#)

Received and Filed

Discussion Items

- 11 Insurance for the Board

Discussed

Old Business

- 12 DROP Workshop - December 7th, 2023

Discussed

- 13 Social Security Speaker - Kurt Czarnowski

Discussed

- 14 Operating Rules & Policies

Discussed

New Business

15 Retiree Benefits for 2024

Discussed

Next Regular Meeting Date December 8, 2023 @ 10:30 A.M.

Adjournment

10:11 A.M.