



City of Key West, FL

City Hall
1300 White Street
Key West FL 33040

Action Minutes - Final - Final

General Employees Pension Board

Friday, December 9, 2022

10:30 AM

City Hall

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.