MEETING MINUTES
SESSION OF THE GENERAL PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, MONUMENT CONFERENCE ROOM (3RD FLOOR)
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
THURSDAY, MAY 25, 2023 AT 9:30 AM

1. **MEETING CALLED TO ORDER Members Present:** Board Member Joe Walk (arrived at 9:35), Board Member Craig Holland, Board Member Beth Stefek, Board Member Rodney Henderson, Board Member Alexandra Green
Staff Present: Pension Administrator Linda Gomez
Members Absent: Board Member Janin Bulter, Board Member Tony Curtis

Craig Holland called the meeting to order at 09:30 AM.

2. **HEAR AUDIENCE** No one in the audience.

3. **FINANCIAL AGENDA**

3.A Review of the 2nd Quarterly Investment AndCo Report for FY 2023

AndCo, Dave West Consultant, provided a review of the AndCo investment report for the 2nd Quarter of FY 2023. I would recommend that we review private debt equity managers for a new investment. I can bring a list of managers during the next meeting. No action recommendations for the asset allocation were made for this quarter.

4. **ADMINISTRATIVE AGENDA**

4.A Approval of General Pension Board Minutes for February 23, 2023

Request Board approval for the February 23, 2023 General Employees pension minutes. Board Member Henderson made a motion to Approve. Board Member Stefek seconded the motion.

AYE: Board Member Holland, Board Member Henderson, Board Member Walk, Board Member Stefek, Board Member Green
NAY: None

Motion to Approve Passed 5 - 0.

4.B Approval of 2nd Quarter Expense Report for FY 2023

Board Member Stefek made a motion to Approve the 2nd Quarter Expense Report for FY 2023. Board Member Walk seconded the motion.

AYE: Board Member Holland, Board Member Henderson, Board Member Walk, Board Member Stefek, Board Member Green
NAY: None

Motion to Approve Passed 5 - 0.

4.C Approval of the 2nd Quarter Retirements and Return of Contributions Report for FY 2023

Board Member Stefek made a motion to Approve the 2nd Quarter Retirements and Return of Contributions for FY 2023. Board Member Walk seconded the motion.

AYE: Board Member Holland, Board Member Henderson, Board Member Walk, Board Member Stefek, Board Member Green
NAY: None

Motion to Approve Passed 5 - 0.

5. **HEAR THE ATTORNEY** Christiansen & Dehner, Scott Christiansen Pension Attorney reminded the Trustees that they will need to complete their Financial Disclosure. Disclosures are due July 1, 2023, otherwise they will incur a penalty. House Bill # 3 was just adopted. This includes ESG (social investment), which will require more provisions and reports. We currently do not invest in ESG investments. The proposed ordinance was adopted. We need to re-select the Officers for the Board. Board Member Stefek made a motion to re-select the Officers of the Board as follows, Tony Curtis as the Chairman, Rodney Henderson as the Vice Chairman and Craig Holland as the Secretary. Board Member Joe Walk seconded the motion.

   AYE: Board Member Holland, Board Member Henderson, Board Member Walk, Board Member Stefek, Board Member Green
   NAY: None

   Motion to Approve Passed 5 - 0.

6. **OLD BUSINESS** Response from Atara Twersky regarding the potential breaches of fiduciary obligations by Meta/Facebook.

7. **NEW BUSINESS** Discussion on the online calculator from GRS. The Board asked how many members asked for an extra calculation during this FY. There was only one request. The cost is high for the number of members that would probably use it. Beth is going to ask Peggy if there is something that her department can prepare. The other option could be to change the number of calculations within the operating procedures once a member is vested. The discussion was tabled until further research is done.

8. **ADJOURNMENT**
   There being no further business to come before the General Employee's Board, Craig Holland adjourned the meeting at 1:06 PM.

Chairman - Tony Curtis

ATTEST:

Board Secretary - Craig Holland