



**MEETING MINUTES
SESSION OF THE FIRE PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
TUESDAY, NOVEMBER 7, 2023, AT 1:00 PM**

- 1. MEETING CALLED TO ORDER Members Present:** Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon
Staff Present: Pension Administrator, Linda Gomez
Members Absent: Board Member R. LeWayne Johnson, Board Member Reginald Hardee

Board Member John McCommon called the meeting to order at 01:00 PM.

- 2. HEAR AUDIENCE:** Retiree Duane Hunter asked the Board to consider a recommendation for a Cola for the retirees. Duane stated it's been 18 + years since the retirees last received a Cola. Are you willing to entertain this? John McCommon indicated that the Board requested a study with 3 different options. A copy was provided to the city since they are responsible for funding it. John provided a copy of the study to Duane.

3. FINANCIAL AGENDA

- 3.A** Discussion on State Monies that exceed the amount the City may use
 Foster & Foster, Doug Lozen Actuary, addressed the Board. He indicated that the state monies are reaching the threshold of 853,025.00. This year the city received 801,282.01. Last year's amount was 572,572.24. He is recommending that the Union and the City have a discussion and come to a mutual consent agreement. Dan Garaguso asked about the status of the experience study. Doug informed the Board that he would present it after the Actuarial Valuation Report, sometime after May.
- 3.B** Review of the 4th Quarter BCA Investment Report for FY 2023
 BCA, Burgess Chambers, President, provided a review of the 1st Quarterly Investment Report for FY 2023. We should think about increasing the bond allocation. We will coordinate with Linda and invite a bond manager for the next meeting.

4. ADMINISTRATIVE AGENDA

- 4.A** Approval of the Fire Pension Board Minutes for meeting held on August 1, 2023
 Board Member Dan Garaguso made a motion to approve the Fire pension minutes held on August 1, 2023. Board Member Jeffrey Booher seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon

NAY: None

Motion to Approve 3 - 0.

Approval of the 4th Quarter Expenses for FY 2023

Board Member Dan Garaguso made a motion to approve the 4th Quarter Expenses for FY 2023. Board Member Jeffrey Booher seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon

NAY: None

Motion to Approve 3 - 0.

4.B Approval of the 4th Quarter Retirements, Return of Contributions and Share Allocations for FY 2023

Board Member Jeffrey Booher made a motion to approve the 4th Quarter Retirements, Return of Contributions and Share Allocations for FY 2023. Board Member Dan Garaguso Jr. seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon

NAY: None

Motion to Approve Passed 3 - 0.

4.C Approval of the FY 2024 Fire Proposed Pension Budget

Board Member Dan Garaguso Jr. made a motion to approve the FY 2024 Proposed Pension Budget. Board Member Jeffrey Booher seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon

NAY: None

Motion to Approve 3 - 0.

4.D Approval of the FY 2023 Actual Expense Report

Board Member Jeffrey Booher made a motion to Approve the FY 2023 Actual Expense Report. Board Member Dan Garaguso Jr. seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon

NAY: None

Motion to Approve Passed 3 - 0.

5. **HEAR THE ATTORNEY** Christiansen & Dehner, Scott Christiansen Pension Attorney confirmed that John McCommon was re-elected and Regionald Hardee was reappointed. We do not have enough members to appoint Dan Garaguso currently. We have to re-select the officers.

Board Member Jeffrey Booher made a motion to keep the officers as they are. Board Member Dan Garaguso Jr. seconded the motion.

AYE: Board Member Jeffrey Booher, Board Member Dan Garaguso Jr., Board Member John McCommon NAY: None

Motion to Approve Passed 3 - 0.

Scott also confirmed that the Summary Plan Description was distributed to the members and that the Fiscal Year end Report was made available to the Commissioners. He finished up with an update on the ESG investments.

6. **OLD BUSINESS** Board Member Jeffrey Booher asked retiree Duane Hunter if he had received a response from the city regarding his request for the Cola. Duane confirmed that yes, he had received a direct response from the city on his request for the Cola.

7. **NEW BUSINESS** No new business for discussion.

8. **ADJOURNMENT**

There being no further business to come before the Fire Pension Board, Chairman John McCommon adjourned the meeting at 1:55 PM.



Board Chairman - John McCommon

ATTEST:



Board Secretary - Dan Garaguso