



**MEETING MINUTES
SESSION OF THE GENERAL PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
THURSDAY, NOVEMBER 21, 2024, AT 9:30 AM**

- 1. MEETING CALLED TO ORDER Members Present:** Board Member Joe Walk, Chairman, Tony Curtis, Board Member Craig Holland, Board Member Beth Stefek, Board Member Janin Bulter, Board Member Rodney Henderson, Board Member Alexandra Green

Staff Present: Pension Administrator Linda Gomez

Members Absent:

Tony Curtis called the meeting to order at 09:35 AM.

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

3. FINANCIAL AGENDA

- 3.A** Review of the 4th Quarter Mariner Investment Report for FY 2024

Mariner, Dave West, Senior Institutional Advisor provided a review of the Mariner Investment Performance Review for the 4th Quarter of FY 2024. No asset allocation recommendations were made for this quarter.

4. ADMINISTRATIVE AGENDA

- 4.A** Approval of General Pension Board Minutes held on August 22, 2024

Board Member Beth Stefek made a motion to Approve the General Pension Board Minutes held on August 22, 2024. Board Member Janin Bulter seconded the motion.

AYE: Board Member Alex Green, Board Member Rodney Henderson, Board Member Beth Stefek, Board Member Craig Holland, Board Member Tony Curtis, Board Member Joe Walk.

NAY: None

Motion to Approve Passed 7-0.

- 4.B** Approval of the Quarterly Expenses for the 4th Quarter of FY 2024

Board Member Craig Holland made a motion to approve the Quarterly Expenses for the 4th Quarter of FY 2024. Board Member Joe Walk seconded the motion.

AYE: Board Member Alex Green, Board Member Rodney Henderson, Board Member Beth Stefek, Board Member Craig Holland, Board Member Tony Curtis, Board Member Joe Walk.

NAY: None

Motion to Approve Passed 7-0.

- 4.C** Approval of Quarterly Retirements, and the Return of Contributions for the 4th Quarter of FY 2024

Board Member Beth Stefek made a motion to approve the Quarterly Retirements and the Return of Contributions for the 4th Quarter of FY 2024. Board Member Janin Bulter seconded the motion.

AYE: Board Member Alex Green, Board Member Rodney Henderson, Board Member Beth Stefek, Board Member Craig Holland, Board Member Tony Curtis, Board Member Joe Walk.

NAY: None

Motion to Approve Passed 7-0.

5. **HEAR THE ATTORNEY** Klausner, Kaufman, Jensen & Levinson, Sean Sendra Pension Attorney provided information on the Human Trafficking Affidavit memo that will need to be included with contracts between the General Employees Retirement Plan and contractors. The law requires government contractors to verify that they are not using coercive labor practices. Sean also went over the memo that contains an affidavit confirming that the company is not an entity of a foreign country of concern. The affidavit requires that every new Request for Proposal (RFP) and new contract which provides access to personal identifying information of the participants will need to include an affidavit for the government contractor to attest that it is not an entity of a foreign country of concern.

Sean provided an update on the status of the disability hearing for Juan Gonzalez. Currently, we are still waiting for some of the documents for the initial hearing. We should be able to have the initial hearing during the next scheduled pension meeting.

6. **OLD BUSINESS** Follow up on proposed Cola

6.A Follow up on Proposed Cola

The ordinance for the proposed Cola was approved on November 19, 2024. Effective retroactively to October 1, 2024, for City General Employees but excluding Authority Employee Members, the monthly benefit currently being received by every retiree, joint pensioner or beneficiary, including DROP participants and disability retirees who were receiving benefits on October 1, 2022, is increased by three percent (3%). This increase shall not apply to former terminated vested benefit recipients. This increase shall not apply to the \$100/\$25 monthly supplemental benefit provided for in subsection (b), above. This is a one-time increase in these benefits. Beth indicated that she was approached about Cola. Ultimately, the Board can only give a recommendation to the City. It's up to the City to decide what the budget will allow. It's not uncommon overall to provide a Cola to only those that work all the way through retirement. The initial study had many options that had a higher cost to the city. The actuary then provided an additional study, trimming the cost with some additional options that the City was able to choose from.

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

8. **ADJOURNMENT**

There being no further business to come before the General Employees Board, Chairman Tony Curtis adjourned the meeting at 10:19 AM.


Board Chairman

ATTEST: 


Board Secretary