



**MEETING MINUTES
SESSION OF THE FIRE PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
TUESDAY, NOVEMBER 5, 2024, AT 10:00 AM**

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

Dan Garaguso Jr called the meeting to order at 10:02 AM.

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

3. FINANCIAL AGENDA

3.A Review of 4th Quarterly BCA Investment Report for FY 2024

BCA, Burgess Chambers, President, provided a review of the 4th Quarterly Investment Report for FY 2024. I will continue to monitor and keep a close eye on Advent. I have no recommendations for asset allocation changes for this quarter.

4. ADMINISTRATIVE AGENDA

4.A Approval for the Fire Pension Board Minutes held on August 6, 2024

Board Member Jeffrey Booher made a motion to Approve the Fire pension minutes for the meeting held on August 6, 2024. Board Member Dr. R. LeWayne Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

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

Board Member Dan Garaguso Jr. made a motion to Approve the 4th Quarterly Expenses for FY 2024. Board Member Dr. R. LeWayne Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

4.C Approval of the 4th Quarterly Retirements, Return of Contributions, and Share Allocations for FY 2024

Board Member Jeffrey Booher made a motion to Approve the 4th Quarterly Retirements, Return of Contributions, and Share Allocations for FY 2024. Board Member Dr. R. LeWayne Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

4.D Approval of the proposed Administrative Budget for FY 2025 for the Fire Pension

Board Member Jeffrey Booher made a motion to Approve the proposed 10% increase for FY 2025 Administrative Budget of for the Fire Pension. Board Member Dr. R. LeWayne Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

4.E Approval of the Fire Pension Administrative Expenses for FY 2024

Board Member Jeffrey Booher made a motion to Approve the actual Fire Pension Administrative Expenses for FY 2024. Board Member Dr. R. LeWayne Johnson seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

4.F Approval of the Human Trafficking Affidavit

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 Fire Retirement Plan and contractors. The law requires government contractors to verify that they are not using coercive labor practices. No approval is needed at this time.

4.G Approval of the Affidavit confirming that the company is not an entity of a foreign country of concern

Sean Sendra Pension Attorney stated with this affidavit it confirms 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. No approval is needed at this time.

4.H Approval of Agreement between Klausner, Kaufman, Jensen & Levinson and Kissimmee Firefighters Retirement Plan for Professional Services

Board Member Jeffrey Booher made a motion to Approve the Agreement between Klausner, Kaufman, Jensen & Levinson and Kissimmee Firefighters Retirement Plan for Professional Services. Board Member Dan Garaguso Jr. seconded the motion.

AYE: Board Member Booher, Board Member Garaguso Jr., Board Member Dr. Johnson NAY: None

Motion to Approve Passed 3 - 0.

5. **HEAR THE ATTORNEY** Klausner, Kaufman, Jensen & Levinson, Sean Sendra Pension Attorney, indicated that he is still in discussion with the custodial bank Fifth Third on the E- Verify process. This process allows enrolled employers to confirm the eligibility of their employees to work in the United States.

6. OLD BUSINESS

6.A 2023 Premium Tax Distribution

Update on the date and the amount of the 2023 State Premium Tax Distribution payment which was received from the State on 8/16/2024 in the amount of \$674,915.00. This amount was \$126,367.01 lower than last year.

Jeff Booher mentioned that during a retirees luncheon a couple of retirees asked about a Cola for the retirees. Foster & Foster Doug Lozen, Senior Consulting Actuary provided a study that the Board requested which included a flat 3% and a flat 5% one-time increase. This was sent to the city budget staff for consideration.

7. NEW BUSINESS No new business for discussion.

8. ADJOURNMENT

There being no further business to come before the Fire Pension Board, Chairman Dan Garaguso adjourned the meeting at 10:59 AM.

A handwritten signature in cursive script, appearing to read "Dan Garaguso", written over a solid horizontal line.

Board Chairman – Dan Garaguso

ATTEST:

A handwritten signature in cursive script, appearing to read "Jeffery Booher", written over a solid horizontal line.

Board Secretary – Jeffery Booher