MEETING MINUTES
SESSION OF THE GENERAL PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
THURSDAY, AUGUST 28, 2025 AT 9:30 AM

1. **MEETING CALLED TO ORDER Members Present:** Board Member Joe Walk, Board Member Craig Holland, Board Member Janin Bulter, Board Member Rodney Henderson, Board Member Alexandra Green, Board Member Keith Roberts, Board Member Veronica Correa
Staff Present: Linda Gomez, Pension Administrator
Members Absent:

Rodney Henderson called the meeting to order at 09:32 AM.

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

3. **FINANCIAL AGENDA**

3.A <u>Review of the 3rd Quarter Mariner Quarterly Investment Report for FY 2025</u>
Dave West, Senior Institutional Advisor, Mariner introduced Jack Evatt, Director Institutional Advisory Services, Mariner. We will be double teaming for the next few meetings as I phase out after 40 years of service. I requested my successor who I have worked with over the years. Jack provided his background in working with public plans. Dave provided a review of the Mariner Investment Performance Review for the 3rd Quarter of FY 2025. My recommendations would be to build up the Pimco account and take the funds from the receipts and reimbursements account. No recommendations to change the asset allocations.

Board Member Craig Holland made a motion to approve the transfer of $1,000,000 from the receipts and reimbursements account to the Mutual Funds account. Then, with the mutual funds account, buy $1,000.000 of the PIMCO Diversified Income Fund. Both dividends and capital gains should be reinvested. Board Member Janin Butler seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

4. **ADMINISTRATIVE AGENDA**

4.A <u>Approval of General Pension Board Minutes for the meeting held on May 22, 2025</u>
Board Member Craig Holland made a motion to approve the General Pension Board Minutes for the meeting held on May 22, 2025. Board Member Joe Walk seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

4.B Approval of 3rd Quarterly Expense Report for FY 2025

Board Member Craig Holland made a motion to approve the 3rd Quarterly Expense Report for FY 2025. Board Member Janin Bulter seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

4.C Approval of 3rd Quarterly Retirements and Return of Contributions for FY 2025

Board Member Craig Holland made a motion to approve the 3rd Quarterly Retirements and Return of Contributions for FY 2025. Board Member Joe Walk seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

4.D Approval of 2026 Proposed Pension Meeting Dates

Board Member Craig Holland made a motion to approve the 2026 Proposed Pension Meeting Dates. Board Member Joe Walk seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

5. **HEAR THE ATTORNEY** Discussion on the memo dated July 2025 regarding Entities that Boycott Israel per Florida House Bill 1519.

5.A Memo regarding Entities that Boycott Israel per Florida House Bill 1519

In Sean Sendra's absence, Jack Evertt, addressed the memo regarding Entities that Boycott Israel per Florida House Bill 1519. The memo was provided by Klausner, Kaufman, Jensen & Levinson. As a public entity, there are restrictions on where you can invest. This is like a bill with Sudan and Iran back in 2011. Essentially, what the legislation says is you can't contract with a company or entity that is boycotting our ally, Israel. This is already being implemented in 38 states. The only companies currently on that list are Unilever and Morning Star. You can't invest directly with these companies. If you have indirect exposure, there are some expectations for that. Because of the way some mutual funds are handled. If you had to limit exposure, it would severely limit where you can place the public funds that you need to invest on behalf of the pension. There is a list in your quarterly investment report that indicates whether they are in compliance with all the different items of concern. This does not currently require a motion; this is an informational memo.

6. **OLD BUSINESS**

6.A Electing a new Chairman for the Board of Trustees

Board Member Rodney Henderson made a motion to nominate Joe Walk as the new Chairman of the Board. Craig Holland seconded the motion.

AYE: Board Member Walk, Board Member Holland, Board Member Bulter, Board Member Henderson, Board Member Green, Board Member Roberts, Board Member Correa
NAY: None

Motion to Approve Passed 7–0.

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

8. **ADJOURNMENT** There being no further business to come before the General Employees Pension Board, Chairman Joe Walk adjourned the meeting at 10:50 AM.

Board Chairman – Joe Walk

ATTEST:

Board Secretary – Craig Holland