



**MEETING MINUTES
SESSION OF THE FIRE PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
TUESDAY, NOVEMBER 4, 2025, AT 1:00 PM**

- 1. MEETING CALLED TO ORDER Members Present:** Board Member Dan Garaguso Jr., Board Member R. LeWayne Johnson, Board Member Reginald Hardee, Board Member Spencer Goodwin

Staff Present: Pension Administrator, Linda Gomez

Members Absent: Board Member Jeffrey Booher

Dan Garaguso called the meeting to order at 01:09 PM.

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

3. FINANCIAL AGENDA

- 3.A** Review of the 4th Quarter BCA Quarterly Investment Report for FY 2025, Program Analysis, and draft Investment Policy Statement

Burgess Chambers, President, BCA provided a review of the 4th Quarterly Investment Report for FY 2025. Mitchel Brennan, Senior Consultant, BCA provided a review of the program analysis that the Board previously requested. The Board discussed the proposed changes in asset allocations.

With the changes in the asset allocation, this would be an appropriate time to revise our Investment Policy Statement. Also included within the proposed Investment Policy Statement is the required state language that needs to be updated.

Board Member Spencer Goodwin made a motion to approve the amended Investment Policy Statement. Board Member R. LeWayne Johnson seconded the motion.

AYE: Board Member Garaguso Jr., Board Member Johnson, Board Member Hardee, Board Member Goodwin

NAY: None

Motion to Approve Passed 4-0.

4. ADMINISTRATIVE AGENDA

- 4.A** Approval of the Fire Pension Board Minutes for the meeting held on August 5, 2025

Board Member Reginald Hardee made a motion to approve the Fire Pension Board Minutes for the meeting held on August 5, 2025. Board Member R. LeWayne Johnson seconded the motion.

AYE: Board Member Garaguso Jr., Board Member Johnson, Board Member Hardee, Board Member Goodwin

NAY: None

Motion to Approve 4-0.

4.B Approval of 4th Quarterly Expense Report for FY 2025

Board Member Spencer Goodwin made a motion to approve the 4th Quarterly Expense Report for FY 2025. Board Member Reginald Hardee seconded the motion.

AYE: Board Member Garaguso Jr., Board Member Johnson, Board Member Hardee, Board Member Goodwin

NAY: None

Motion to Approve Passed 4-0.

4.C Review of 4th Quarterly Retirements, Return of Contributions, and Share Allocation for FY 2025

No action needed, no retirements, return of contributions or share allocation for this quarter.

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

No action needed as we did not exceed the approved budget.

4.E Approval of the Fire Proposed Pension Budget for FY 2026

Board Member Spencer Goodwin made a motion to approve the Fire Proposed Pension Budget for FY 2026. Board Member Reginald Hardee seconded the motion.

AYE: Board Member Garaguso Jr., Board Member Johnson, Board Member Hardee, Board Member Goodwin

NAY: None

Motion to Approve Passed 4-0.

4.F Consideration for Presentation from Wolf Popper Litigation Law Firm

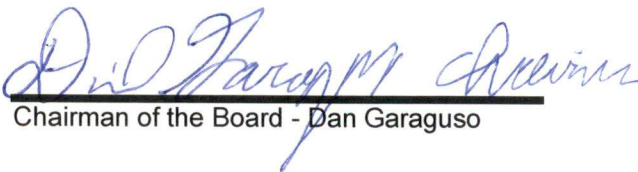
The Board agreed to have Wolf Popper Litigation Law Firm provide their presentation during the February 3, 2026, pension meeting for consideration as an additional Litigation Law firm with the pension plan.

5. **HEAR THE ATTORNEY** We are still monitoring the proposed property tax changes. This could impact on the state funding for the state tax revenue. If approved, we will have to assess it at that time. Spencer Goodwin asked if a member who was in the FRS, and if they chose the investment plan with the FRS, can they buy back that prior credited service time in our pension? I will need to research it, since when they are in the investment plan with the FRS they are receiving a benefit from the employer contributions.

6. **OLD BUSINESS** No old business for discussion.

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

8. **ADJOURNMENT** There being no further business to come before the Firefighters Pension Board, Chairperson Dan Garaguso adjourned the meeting at 02:12 PM.


Chairman of the Board - Dan Garaguso

ATTEST:


Firefighters Pension Board Clerk - Linda Gomez