



MEETING MINUTES
SESSION OF THE POLICE PENSION BOARD
CITY OF KISSIMMEE
CITY HALL, COMMISSION CHAMBERS
101 CHURCH STREET, KISSIMMEE, FLORIDA 34741-5054
TUESDAY, NOVEMBER 4, 2025, AT 10:00 AM

- 1. MEETING CALLED TO ORDER Members Present:** Board Member Ian Downing, Board Member Christopher Breuer, Board Member Kristen Camero, Board Member Jorge Loza Marin

Staff Present: Pension Administrator Linda Gomez

Members Absent: Board Member Carlynn Rothey

Ian Downing called the meeting to order at 10:00 AM.

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

3. FINANCIAL AGENDA

- 3.A Review of the 4th Quarter Mariner Quarterly Investment Report for FY 2025

Dave West, Senior Institutional Advisor, Mariner, provided a review of the Mariner Investment Performance Review for the 4th Quarter of FY 2025. Dave introduced Jack Evatt, Director Institutional Advisory Services, Mariner, to the board. Jack went over the comparative performance trail returns within the report. He suggested that we consider an active manager to search for large cap value and large cap growth. Jack will also be providing an updated Investment Policy Statement to update some of the outdated language during the next scheduled meeting.

4. ADMINISTRATIVE AGENDA

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

Board Member Ian Downing made a motion to approve the Police Pension Board Minutes for the meeting held on August 5, 2025. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

- 4.B Approval of the Police Pension Board Minutes for the meeting held on September 9, 2025

Board Member Ian Downing made a motion to approve the Police Pension Board Minutes for the meeting held on September 9, 2025. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

- 4.C Approval of 4th Quarterly Expense Report for FY 2025
 Board Member Ian Downing made a motion to approve the 4th Quarterly Expense Report for FY 2025. Board Member Christopher Breuer seconded the motion.
 AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin
 NAY: None
- Motion to Approve Passed 4-0.
- 4.D Approval of 4th Quarterly Retirements, Return of Contributions, and Share Allocation for FY 2025
 Board Member Ian Downing made a motion to approve 4th Quarterly Retirements, Return of Contributions, and Share Allocation for FY 2025. Board Member Christopher Breuer seconded the motion.
 AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin
 NAY: None
- Motion to Approve Passed 4-0.
- 4.E Approval of the Police Pension Administrative Expenses for FY 2025
 Board Member Ian Downing made a motion to approve the Police Pension Administrative Expenses for FY 2025. Board Member Christopher Breuer seconded the motion.
 AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin
 NAY: None
- Motion to Approve Passed 4-0.
- 4.F Approval of the Police Proposed FY 2026 Pension Budget
 Board Member Ian Downing made a motion to approve the Police Proposed FY 2026 Pension Budget. Board Member Christopher Breuer seconded the motion.
 AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin
 NAY: None
- Motion to Approve Passed 4-0.
5. **HEAR THE ATTORNEY** Sean M. Sendra Pension Attorney Klausner, Kaufman, Jensen & Levinson, went over the fiduciary duties for the new board members and the existing board members. 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.
- Sean informed the board that, because Charles Willdigg was no longer on the board, they would have to appoint a new Chairperson.
- Board Member Christopher Breuer made a motion to approve Ian Downing as the Chairperson of the board. Board Member Kristen Camero seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

6. **OLD BUSINESS** No old business for discussion.
7. **NEW BUSINESS** Dave West indicated that the city contributions are expected to be deposited sometime in December. My recommendation would be to leave those funds in the current money market investment account with the custodial bank.

Board Member Ian Downing made a motion to approve the recommendation to leave those funds in the current money market investment account with the custodial bank. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

Dave informed the board that during the next scheduled meeting we could go over where the remaining funds would be invested.

Sean Sendra reminded the board that, since Charles Willdigg is no longer on the board, a new Chairperson will need to be elected.

Board Member Christopher Breuer made a motion to elect Ian Downing as the new Chairperson. Board Member Christopher Breuer seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

Since Ian Downing was the Vice Chairperson, we will need to elect a new Vice Chairperson.

Board Member Ian Downing made a motion to elect Christopher Breuer as the new Vice Chairperson. Board Member Kristen Camero seconded the motion.

AYE: Board Member Downing, Board Member Breuer, Board Member Camero, Board Member Loza Marin

NAY: None

Motion to Approve Passed 4–0.

8. **ADJOURNMENT** There being no further business to come before the Police Pension Board, the Chairperson, Ian Downing, adjourned the meeting at 10:40 AM.

ATTEST:



Board Clerk Linda Gomez



Board Chairperson Ian Downing