

CITY OF TITUSVILLE
GENERAL EMPLOYEES' BOARD OF TRUSTEES REGULAR MEETING
TUESDAY, NOVEMBER 18, 2025, 1:00 P.M.
COUNCIL CHAMBER CITY HALL, 555 S. WASHINGTON AVE, TITUSVILLE, FL 32796

Any person who decides to appeal any decision of the Pension Board with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should call the City Clerk's Office, 567-3775, at least 24 hours prior to the meeting.

- I. CALL TO ORDER
- II. DETERMINATION OF A QUORUM
- III. APPROVAL OF MINUTES
- IV. INVESTMENT PRESENTATIONS/REPORTS
Review of quarterly investment performance by Mariner Consulting
Taurus Private Equity performance review
- V. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT
- VI. OFFICER AND MEMBER REPORTS
- VII. STAFF REPORT
 1. Approval of expenses:
 - A. Fifth Third Bank for the following accounts: R&D \$2872.36; Integrity \$1127.35; TIPS \$112.85; Brandywine \$1405.07 for quarter end 9/30/25
 - B. Brandywine for quarter end 9/30/25 in the amount of \$19,525.28
 - C. Integrity in the amount of \$4308.24 for remaining balance of quarter end 6/30/25; \$9220.26 and TIPS in the amount of \$550.71 for quarter end 9/30/25
 - D. RBC Global for quarter end 9/30/25 in the amount of \$20,749.76
 - E. Sugarman & Susskind dated 9/10/25 in the amount of \$3,110.35
 - F. Mariner Consulting in the amount of \$18,638.21 for quarter ending 9/30/25 and retro increase
 - G. American Realty Advisors in the amount of \$3583.70 for quarter ending 9/30/25 (deducted from distributions)
 - H. Administrative fee for Plan Administrator \$3876.60 monthly (automatic debit)
 - I. Intercontinental quarterly fees 9/30/25 (deducted from distributions) \$9874
 - J. Foster & Foster dated 8/30/25 in the amount of \$20,562.00 and dated 10/28/25 \$1,276.00
 - K. FPPTA 2026 annual membership renewal in the amount of \$750.00
 - L. Travel reimbursement for Connie Rose \$981.40 and Julie Enright \$967.40 attendance at FPPTA Trustee School October 5, 2025 and registration for each \$850.00
 - M. Fiduciary insurance renewal for 10/1/25-10/1/26 in the amount of \$7445.72
 2. Approval/Acknowledgement of the retirements/contribution refunds/buy-in/stop payments:

Retirement(s): Terry Owens 5 year certain 10/1/25; Johnny Brown Life only with 15% Partial lump sum 9/1/25; Roland Murphy 100% Joint annuitant 10/1/25; Brain Lewis Life only with 25% Partial lump sum 9/1/25; Ronald Swank 10 year certain 10/1/25; Lawand Park 100% Joint annuitant 8/1/25; Nancy Bunt Life only 10/1/25; David Panter Frozen benefit 100% Joint annuitant with 10% Partial lump sum

DROP: Melissa LaMothe 10 Year certain and life 7/1/2025

Contribution refund(s): After plan freeze: Adolph Berry, Mark Zulawski, Herman Davis, Devon Hinson, Steven Defilippo; Alvin Merritt, Andre Bornhausen; Jonathan Moore

Stop payment: Marjorie Koopman 9/1/25, Mid Battle 10/1/25, Madison Dorman 11/1/25, Charles Bruso 9/1/25, Norma Jean Seiffert 9/1/25, Raymond Muelman 11/1/25
 3. Approval of 2026 meeting schedule: February 17, May 19, August 18, November 17
- VIII. OLD BUSINESS
 1. Approval of updated Summary Plan Description
 2. Update regarding proposed Ordinance change for DROP interest calculations
- IX. NEW BUSINESS
Approval of revised Investment Policy Statement
- X. ATTORNEY'S REPORT

NOTE: If you are not a Trustee of the Pension Board, your absence from work must be charged to vacation or compensatory time. Your attendance will not be compensated (per Personnel Policies 6.02).