

CITY OF  
MOUNT DORA, FLORIDA  
  
MINUTES



December 13, 2024

**Call to Order**

Having been duly noticed as required by law, the quarterly meeting of the General Employees Board of Trustees was called to order at 10:30 a.m. by Chairperson Revell.

**Roll Call**

PRESENT: Chairperson Charles Revell, Ley Vedder, Steven Wilbanks, Dick Maglio and Vice chairperson Vince Sandersfeld.

ABSENT: None.

GUESTS: Rita Meade, Finance Director; John Thinnes, Mariner Wealth Advisors; David Robinson, Sugarman & Susskind; Tyler Brandeburg, Brown and Brown.

**Public Comment**

None

**Approval of Minutes**

A. *September 20, 2024, General Pension Board Minutes*

*Motion by Dick Maglio to approve the September 20, 2024, General Employees' Pension Board Minutes; Steven Wilbanks seconded the motion. The motion passed with a unanimous vote.*

**New Business**

A. Revised Trustee Term Schedule

B. Appointment of Chairperson, Vice - Chairperson, and Secretary for 2025

*Motion by Dick Maglio to reappoint Charles Revell as Chairperson, Vince Sandersfeld as Vice-Chairperson, and Ley Vedder as Secretary for 2025; Steven Wilbanks seconded the motion. The motion passed with a unanimous vote.*

C. Discussion of Pension Board Meeting dates for 2025, 2026, and 2027

*Motion by Ley Vedder to approve the Pension board Meeting dates for 2025, 2026 and 2027, seconded by Dick Malio. The motion passed with a unanimous vote.*

D. Quarterly Reports, Updates; John Thinnes

1. Quarterly Report

*Motion by Dick Maglio to have Mariner send a letter to ASB reminding them of the Board's request for a full redemption, along with preparing an Investment Policy Statement for discussion at March 21st, 2025 meeting; Vince Sandersfeld seconded the motion. The motion passed with a unanimous vote.*

E. Legal Reports & Updates; Attorney Pedro Herrera, Sugarman, Susskind, Braswell & Herrera, P.A.

Dave Robinson filled in for Pedro Herrera via Zoom.

**Action Items**

*The Board reviewed and updated the Action Items List for this meeting, included in these minutes as Attachment A.*

A.

Invoices that have been paid	
ASB	\$2,804.53
City of Mount Dora Traveler's Refund	\$5,035.00
FPPTA 2025 Membership - Pension Board Renewal	\$750
FPPTA CPPT Recertification - Charles Revell	\$50
Galliard	\$2431.10
Mariner July - September 2024	\$6,000.00
Mariner April - June 2024	\$6,000.00
Salem Trust	\$2,500.00
Sugarman, Susskind, Braswell & Herrera	\$1,290.53
<b>Total:</b>	<b>\$26,861.16</b>

*Motion by Steven Wilbanks to approve the paid invoices; Dick Maglio seconded the motion. The motion was approved by a unanimous vote.*

B. Fiduciary Liability Coverage - Traveler's Insurance

*Motion by Steve Wilbanks to authorize Charles Revell to sign agreement for Traveler's Insurance, backdated to November 20th, 2024, for a 3 year term; Dick Maglio seconded the motion. The motion was approved by a unanimous vote.*

**Informational**

A.

- Principal Financial Group for the month of July
- Principal Financial Group for the month of August
- Principal Financial Group for the month of September
- Principal Financial Group for the month of October

B. Galliard 3rd Quarter

**Other Items**

**Adjournment**

There being no further business, the meeting adjourned at 11:50 a.m.