

**CITY OF
MOUNT DORA, FLORIDA**

MINUTES



March 28, 2025

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 10:33 a.m. by Chairperson Revell.

Roll Call

PRESENT: Chairperson Charles Revell, Vice Chairperson Vince Sandersfeld, Ley Vedder, Dick Maglio

ABSENT: Steven Wilbanks

GUESTS: Rita Meade, Finance Director; John Thinnes, Mariner Wealth Advisors; Madison J. Levine, Sugarman & Susskind

Public Comment

None.

Approval of Minutes

A. December 13, 2024 General Pension Board Minutes

Motion by Vince Sandersfeld to approve the December 13, 2025 General Employees' Pension Board Minutes; Dick Maglio seconded the motion. The motion passed with a unanimous vote.

New Business

A. Quarterly Reports, Updates; John Thinnes

1. Quarterly Report

2. ASB and Principal Redemptions

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

1. Review of Redemption Section of ASB Agreement

- C. Actuarial Valuation Report as of October 1, 2024 Review; Jeffrey Amrose, GRS Consulting

Action Items

A.	Invoices that have been paid:	
	Galliard	\$2,379.37
	ASB	\$2,776.62
	Traveler's Insurance - Brown and Brown	\$3,471.37
	GRS	\$2,048.00
	Mariner	\$6,000.00
	Salem Trust	\$2,500.00
	Sugarman and Susskind	\$775.50
	Total:	\$19,950.86

Motion by Dick Maglio to approve the paid invoices; Vince Sandersfeld seconded the motion. The motion was approved by a unanimous vote.

- B. Review and Update the Action Item List

Informational

- A. **Principal Financial Group for the month of November 2024**
Principal Financial Group for the month of December 2024
Principal Financial Group for the month of January 2025
Principal Financial Group for the month of February 2025

- B. Galliard Intermediate Core Fund 4Q'24

Other Items

- A. Approval of Absence of Steve Willbanks

Motion by Ley Vedder to approve the absence of Steve Wilbanks; Dick Maglio seconded the motion. The motion passed with a unanimous vote.

Adjournment

There being no further business, the meeting adjourned at 11:33 a.m.