

**CITY OF
MOUNT DORA, FLORIDA
GENERAL EMPLOYEES' PENSION
& RETIREMENT
MINUTES**



June 20, 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 AM by Chairperson Charles Revell.

Roll Call

PRESENT: Chairperson Charles Revell, Vice Chairperson Vince Sandersfeld, Dick Maglio, Steven Wilbanks

ABSENT: Ley Vedder

GUESTS: Rita Meade, Consultant; Steven Weber, Finance Director; Pedro Herrera, Sugarman & Susskind; John Thinnes, Mariner Wealth Advisors.

Public Comment

No comments.

Approval of Minutes

A. March 28, 2025 General Pension Board Minutes

Motion by Dick Maglio to approve the March 28, 2025 General Pension Board minutes; Vince Sandersfeld seconded the motion. The motion passed with a unanimous vote.

B. Action Items List

New Business

A. Quarterly Reports, Updates; John Thinnies

1. Quarterly Report

2. Investment Policy Statement Changes - Suitability of Real Estate Class and Criteria for Investment Manager Reviews

Motion by Vince Sandersfeld to approve changing the NASDAQ U.S. Dividend Achievers Index to the S&P U.S. Dividend Growers Index as shown in Attachment B, Page 4. The motion was approved by unanimous vote.

Motion by Vince Sandersfeld to change the share class of the Transamerica International Equity Fund from TSWIX to TAIMX to lower the expense ratio as shown in Attachment B, Page 5. The motion was approved by unanimous vote.

Motion by Vince Sandersfeld to modify the Compliance Checklist as indicated in Attachment B, Page 6, Page 7, Page 8, Page 9, and Page 10. The motion was approved by unanimous vote.

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

Action Items

A. Invoices that have been paid:

• ASB	\$2,755.19
• Galliard	\$2,442.95
• GRS	\$12,374.00
• Mariner	\$6,000.00
• Salem Trust	\$2,500.00
• Sugarman & Herrera PA	\$2,042.15

Total: \$28,114.29

Motion by Vince Sandersfeld to approve invoices that have been paid. Seconded by Dick Maglio. The motion was passed with a unanimous vote.

- B. Mariner Institutional LLC Consulting Services Agreement

Motion by Vince Sandersfeld to approve the Mariner Institutional LLC Consulting Services Agreement, seconded by Dick Maglio. The motion passed with a unanimous vote.

- C. Review and Update Action Item List

The Board discussed and updated the Action Item List dated March 28, 2025. The revised Action Item List is included as Attachment A to these minutes.

Informational

A. Galliard Intermediate Core Fund 1 Q'25

B. Mariner Certificate of Liability

Other Items

A. Daniel Ortiz Periodic Distribution

Motion by Steve Wilbanks to approve Daniel Ortiz's Periodic Distribution. Motion seconded by Vince Sandersfeld. Motion passed with a unanimous vote.

B. Ley Vedder Absence

Motion by Steve Wilbanks to approve Ley Vedder's absence. Motion seconded by Vince Sandersfeld. Motion passed with a unanimous vote.

Adjournment

There being no further business, the meeting adjourned at 11:46 AM.