

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



September 19, 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 10:34 AM by Chairperson Charles Revell.

Roll Call

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

ABSENT: Steven Wilbanks

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

Public Comment

No comments.

Approval of Minutes

A. June 20, 2025 General Pension Board Minutes

Motion by Dick Maglio to approve the June 20, 2025 General Pension Board minutes; Ley Vedder seconded the motion. The motion passed with a unanimous vote.

B. Attachment B - Mariner Investment Policy Review

C. Action items List

New Business

A. Appoint Trustees for Expiring Terms

Motion by Dick Maglio to approve Steven Wilbanks for a 4-year term extension starting November 2025 for the General Pension Board; Ley Vedder seconded the motion. The motion passed with a unanimous vote.

B. Quarterly Reports, Updates; John Thinnes

Motion by Vince Sandersfeld to approve the advisement of the Policy Statement; Dick Maglio seconded the motion. The motion passed with a unanimous vote.

1. Quarterly Report

2. Discussion of Allocation Targets and Ranges, Suitability of Real Estate Investments and Domestic Equity Index.

Motion by Dick Maglio to approve the letter to Salem Trust to buy and sell investments; Vince Sandersfeld seconded the motion. The motion passed with a unanimous vote.

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

Action Items

A. Invoices that have been paid:

- FPPTA - Charles Revell \$850.00
- FPPTA - Steve Wilbanks \$850.00
- FPPTA - Dick Maglio \$850.00
- Galliard \$2,479.18
- GRS \$4,254.00
- Mariner \$6,000.00
- Salem Trust \$2,500.00
- Sugarman, Susskind \$1,292.50

Total: \$19,075.68

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

- B. Review and update the Action Item List

Informational

- A. Galliard Intermediate Core Fund 2Q'25

Other Items

- A. Approval of absence of Steve Wilbanks

Motion by Dick Maglio to approve the absence of Steve Wilbanks; Seconded by Vince Sandersfeld. The motion was passed with a unanimous vote.

- B. Joann Newsome Periodic Distribution

Motion by Vince Sandersfeld to approve the Periodic Distribution for Joann Newsome; Seconded by Ley Vedder. The motion was passed with a unanimous vote.

- C. Sandra Cortinas Periodic Distribution

Motion by Vince Sandersfeld to approve the Periodic Distribution for Sandra Cortinas; Seconded by Ley Vedder. The motion was passed with a unanimous vote.

Adjournment

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