



City of Gainesville
Board of Trustees for the
Gainesville General Employees Pension Plan
AGENDA

Thursday, September 5, 2024, 9:45 a.m.

**City Hall Auditorium
200 East University Avenue
Gainesville, FL 32601**

Board Members

Mayor Harvey L. Ward, Jr.
Mayor Pro Tempore Cynthia Moore Chestnut (At Large, Seat B)
Reina Saco (At Large, Seat A)
Desmon Duncan-Walker (District 1)
Ed Book (District 2)
Casey Willits (District 3)
Bryan Eastman (District 4)

The City Commission makes policy and conducts City business in an open forum. For information on how to attend the meeting and submit public comment, visit the City [Agendas & Meetings website](#).

Neighbors are welcome to attend meetings in person. Seating capacity may be limited. Fill out a comment card and give it to the meeting clerk to request to speak. Speakers will be called to share their comments in the order of sign-up.

The City Hall Auditorium and Roberta Lisle Kline Conference Room are equipped with hearing loop assistive listening systems. When using your own hearing aid, you must switch your device to Telecoil or "T" mode. If your hearing aid does not have a Telecoil mode, broadcast staff can provide a headset.

If you have a disability and need accommodation in order to participate in this meeting, please contact the Office of Equity and Inclusion at (352) 334-5051 at least two business days in advance. TTY (Text Telephone Telecommunication Device) users please call 711 (Florida Relay Service). For Speech to Speech (STS) relay, please call 1-877-955-5334. For STS Spanish relay, please call 1-877-955-8773. For STS French Creole relay, please call 1-877-955-8707.

A. CALL TO ORDER

Agenda Statement: The City of Gainesville encourages civil public speech. Disruptive behavior is not permitted during City Commission meetings. Please do not bring food, drinks, props, signs, posters, or similar materials into the Auditorium. Cheering and applause are not permitted.

B. ADOPTION OF THE AGENDA

C. BUSINESS DISCUSSION ITEMS

1. 2024-642 FY 2023 Actuarial Valuation Report for the Gainesville General Employees' Pension Plan (B)

Department: Department of Financial Services

Description: Submission of the FY 2023 Gainesville General Employees' Pension Plan Actuarial Valuation Report as of October 1, 2023 to the Board of Trustees for the Gainesville General Employees' Retirement Plan.

Fiscal Note: The FY 2025 Gainesville General Employees' Pension Plan employer contributions are estimated to be \$6,693,069 or 5.97% of an expected FY 2025 pensionable payroll of \$112,111,709. FY 2025 employer contributions for the Gainesville General Employees' Pension Plan are included in the City's FY 2025 budget.

Recommendation: The Board of Trustees for the City of Gainesville General Employees' Pension Plan: 1) approve the FY 2023 Actuarial Valuation Report for the Gainesville General Employees' Pension Plan; 2) approve the FY 2025 employer contribution rate of 5.97% of pensionable payroll for the Gainesville General Employees' Pension Plan as calculated in the FY 2023 Actuarial Valuation Report.

D. ADJOURNMENT