



City of Gainesville

Board of Trustees for the Gainesville General Employees Pension Plan

MINUTES

**September 21, 2023, 9:45 a.m.
City Hall Auditorium
200 East University Avenue
Gainesville, FL 32601**

Members Present: Mayor Ward, Commissioner Book,
Commissioner Chestnut, Mayor Pro
Tempore Duncan-Walker, Commissioner
Eastman, Commissioner Saco

Members Absent: Commissioner Willits

A. CALL TO ORDER

Meeting called to order at 9:45 a.m.

B. ADOPTION OF THE AGENDA

Moved by Commissioner Eastman

Seconded by Commissioner Chestnut

**Motion: The BOT for the Gainesville General Employees Pension Plan
adopt the agenda.**

Aye (5): Mayor Ward, Commissioner Book, Commissioner Chestnut, Mayor Pro
Tempore Duncan-Walker, and Commissioner Eastman

Absent (2): Commissioner Saco, and Commissioner Willits

Approved (5 to 0)

C. BUSINESS DISCUSSION ITEMS

- 1. 2023-872 FY22 Actuarial Valuation Report for the Gainesville General
Employees' Pension Plan (B)**

Commissioner Saco joined the meeting at 9:49 a.m.

William Johnston, Investment Manager, spoke to the item giving an overview of FY22 Actuarial Valuation Report for the Gainesville General Employees' Pension Plan.

Moved by Commissioner Eastman

Seconded by Commissioner Saco

Recommendation: The Board of Trustees for the City of Gainesville General Employees' Pension Plan: 1) approve the FY22 Actuarial Valuation Report for the Gainesville General Employees' Pension Plan; 2) approve the FY24 employer contribution rate of 7.11% for the Gainesville General Employees' Pension Plan as calculated in the FY22 Actuarial Valuation Report.

Aye (6): Mayor Ward, Commissioner Book, Commissioner Chestnut, Mayor Pro Tempore Duncan-Walker, Commissioner Eastman, and Commissioner Saco

Absent (1): Commissioner Willits

Approved (6 to 0)

2. 2023-873 2023 Gainesville General Employees' Pension Plan Investment Policy Update (B)

William Johnston, Investment Manager, spoke to the item on the Gainesville General Employees' Pension Plan Investment Policy Update.

Moved by Commissioner Saco

Seconded by Commissioner Eastman

Recommendation: The Board of Trustees for the Gainesville General Employees' Pension Plan approve the updated 2023 Gainesville General Employees' Pension Plan Investment Policy Statement.

Motion: Approve as Recommended.

Aye (6): Mayor Ward, Commissioner Book, Commissioner Chestnut, Mayor Pro Tempore Duncan-Walker, Commissioner Eastman, and Commissioner Saco

Absent (1): Commissioner Willits

Approved (6 to 0)

D. ADJOURNMENT

Meeting adjourned at 9:53 p.m.

Kristen J. Bryant, Interim City Clerk