



City of Gainesville

Board of Trustees for the Gainesville General Employees Pension Plan

MINUTES

September 5, 2024, 9:45 a.m.  
City Hall Auditorium  
200 East University Avenue  
Gainesville, FL 32601

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

---

**A. CALL TO ORDER**

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

**B. ADOPTION OF THE AGENDA**

**Moved by** Commissioner Saco  
**Seconded by** Commissioner Willits

**Motion: The Board of Trustees for the Gainesville General Employees Pension Plan adopt the agenda.**

Aye (7): Commissioner Book, Mayor Pro Tempore Chestnut, Commissioner Duncan-Walker, Commissioner Eastman, Commissioner Saco, Mayor Ward, and Commissioner Willits

Approved (7 to 0)

**C. BUSINESS DISCUSSION ITEMS**

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

William Johnston, Investment Manager, gave an overview of the Actuarial Valuation Report for the Gainesville General Employees' Pension Plan.

**Moved by** Commissioner Saco

**Seconded by** Commissioner Eastman

**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.

**Motion: Approve as Recommended.**

Aye (7): Commissioner Book, Mayor Pro Tempore Chestnut, Commissioner Duncan-Walker, Commissioner Eastman, Commissioner Saco, Mayor Ward, and Commissioner Willits

Approved (7 to 0)

**D. ADJOURNMENT**

Meeting adjourned 9:47 a.m.

---

Kristen J. Bryant, City Clerk