CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
401 NE FOURTH STREET, SUITE 201, FORT LAUDERDALE, FLORIDA
Thursday, January 8, 2026
12:00 Noon

BOARD'S COMMUNICATION TO THE CITY COMMISSION

Items Requiring City Commission Action
- None at this time

Items That May Be of Interest to the City Commission
- None at this time

Items Submitted For City Commission Consideration
- Proposed Ordinance Revising Trustee Eligibility Requirements

Present: Lynn Wenguer, Chairperson
Jill Prizlee, Vice-Chairperson
Marian Dollard, Secretary
Douglas Meade, Trustee
Bob McComsey, Trustee
Paul Vanden Berge, Trustee
Mark Burnam, Trustee
Linda Short, Ex Officio

Also Present: Nick Schiess, Pension Administrator
Richard Dahab, Dahab & Associates
Levi Dyer, Loomis, Sayles & Company

CALL TO ORDER

Ms. Wenguer called the meeting to order.

PUBLIC COMMENT

There was no public comment.

The Board welcomed newly employee elected Trustee Paul Vanden Berge.

APPROVAL OF MINUTES

The Board reviewed the draft minutes of the meeting held on December 11, 2025. **Mr. McComsey made a motion to approve the minutes of the meeting held on December 11, 2025. Ms. Prizlee seconded the motion, which was approved unanimously.**

APPROVAL OF CONSENT ITEMS

The Board reviewed the consent items. **Mr. Meade made a motion to approve the consent items. Mr. Burnam seconded the motion, which was approved unanimously.**

BENEFIT APPROVALS

RETIREMENT

Name	Date	Service	Type
LEWIS, DWIGHT Parks & Recreation	12/6/2025	37Y, 11M, 14D	Normal
HYZY, MICHELE Police	1/31/2026	22Y, 10M, 1D	Normal
TOLOTTI, RICHARD Police	1/7/2026	30Y, 1M, 3D	Normal

DROP ENTRIES

Name	Date	Service
CAMERON, P. NOAH Police	2/1/2026	30Y 1M 28D
SUPERVILLE, RANDY Public Works	2/1/2026	24Y 5M 26D
BYRD, ANTHONY Parks & Recreation	2/1/2026	26Y 3M 1D
HEASTIE, WILLIAM Public Works	2/1/2026	23Y 10M 7D

POST RETIREMENT DEATH

Name	Date
PASTIU, DELIA Spouse of MIRCEA PASTIU	12/1/2025

INVESTMENT MANAGEMENT REPORT

Levi Dyer appeared before the Board on behalf of Loomis, Sayles & Company to provide a report on the domestic large cap growth portfolio for the period ending December 30, 2025. He provided an organizational update, noting no significant changes. Mr. Dyer reviewed investment performance, noting net of fees outperformance of the index for nearly all measurable time periods. He then reviewed the investment process in great detail, noting the strategic importance of long-term ownership of holdings. Mr. Dyer was requested to discuss the buy and sell discipline. He was then questioned regarding the effect of indexing and responded that the benchmark inherently has concentration risk and their risk management would not permit such high concentrations. Additionally, the underlying benchmark holdings and respective concentration are irrelevant to their investment process. Mr. Dyer was questioned what sector appeared promising and he responded that the process was sector agnostic. The Board thanked Mr. Dyer for his report.

INVESTMENT CONSULTANT REPORT

Mr. Dahab provided an interim investment performance report as of December 31, 2025. He noted that the international equities performance was up due to favorable currency exchange.

OLD BUSINESS

Mr. Schiess reported that the letter requesting reconsideration of the proposed Ordinance Amendment revising the eligibility requirements of Trustees to include retirees had been sent to the City Manager.

NEW BUSINESS

There was no new business.

ATTORNEY'S REPORT

Mr. Thomas provided a report on the proposed legislation in the new State session.

ADMINISTRATOR'S REPORT

Mr. Schiess provided a financial report including account and benefit payment reconciliations, investments, monthly fund asset mix and miscellaneous organizational changes.

Mr. Schiess provided an update on the investigations and that police reports filed regarding the two overpayment situations. He explained that both investigations were still awaiting responses to subpoenas submitted to the respective financial institutions.

Mr. Schiess announced that a workshop had been scheduled for March 3, 2026 for active members that would become eligible for the DROP this year.

Mr. Schiess provided an audit update, noting it was on track to meet all deadlines.

PLEASURE OF THE BOARD

There were not any items for discussion.

BOARD COMMUNICATION TO THE CITY COMMISSION

There was not any Board communication to City Commission.

ADJOURNMENT

The meeting adjourned at 2:07 PM.