CITY OF FORT LAUDERDALE
GENERAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
401 NE FOURTH STREET, SUITE 201, FORT LAUDERDALE, FLORIDA
Thursday, August 20, 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 Bob McComsey, Trustee Douglas Meade, Trustee Paul Vanden Berge, Trustee
Also Present:	Nick Schiess, Pension Administrator Glenn Thomas, Legal Counsel (via teleconference) Richard & William Dahab, Dahab Associates Jason Jarsosa, Bloomfield Capital Nicole Pepperar, Brookfield Corporation Trey Smith, Cerberus Capital Management Tim Price, Buildit Digital Marketing

CALL TO ORDER

Ms. Wenguer called the meeting to order.

PUBLIC COMMENT

There was no public comment.

APPROVAL OF MINUTES

The Board reviewed the draft minutes of the meeting held on June 20, 2026. **Mr. McComsey made a motion to approve the minutes of the meeting held on June 20, 2026. Ms. Prizlee seconded the motion, which was approved unanimously.**

APPROVAL OF CONSENT ITEMS

The Board reviewed the consent items. In the review of expenses for educational conferences, a lengthy discussion arose regarding reimbursement for airline tickets. It was noted that the airlines offered various options even for coach class seats and the Educational Travel Policy was silent about which options were reimbursable. Mr. Schiess agreed to research the matter

further and bring it back to the Board at the next meeting. **Mr. McComsey made a motion to approve the consent items. Ms. Prizlee seconded the motion, which was approved unanimously.**

BENEFIT APPROVALS

Mr. Schiess reported that a recent retiree protested over her name being discovered on the internet, which was traced back to her being listed under the benefit approvals within the Board minutes of a prior meeting. A discussion arose regarding the necessity of listing names under benefit approvals within Board minutes. Mr. Schiess advised that the listing was a matter of past practice but was not standard procedure for all pension plans. Mr. Thomas confirmed that there was not any legal requirement to list the individuals approved for new benefits. It was noted that times have changed and given the growth of artificial intelligence in the performance of fraud and scams, it would likely be in the best interest of the membership to discontinue publishing individual names within the Board minutes. Mr. Schiess agreed to modify the new retirement benefit schedules for signatures by the Board officers and then bring the matter back to the next meeting for consideration.

EDUCATIONAL PRESENTATIONS

Jason Jarsosa appeared before the Board on behalf of Bloomfield Capital to deliver a general educational presentation on infrastructure investments. Nicole Pepperar appeared before the Board on behalf of Brookfield Corporation to deliver a general educational presentation on infrastructure investments. Trey Smith appeared before the Board on behalf of Cerberus Capital Management to deliver a general educational presentation on private equity. The Board appreciated the education on these alternative investments and may consider them in the future.

INVESTMENT CONSULTANT REPORT: DAHAB ASSOCIATES

Richard Dahab provided the Board with a report on the investment portfolio for the quarter ending June 30, 2026. He reported that the return for the quarter was 10.0% and for the trailing one-year period was 14.4%. William Dahab then reviewed the performance of the individual investment managers. He then reviewed the asset allocation, noting all was satisfactory. A spirited discussion arose regarding efficacy of passive investing versus managed portfolios for a domestic large cap allocation.

OLD BUSINESS

Mr. Schiess provided a progress report on the proposed Ordinance Amendment revising the eligibility requirements of Trustees to include retirees.

Mr. Schiess provided an update on the pension software transition.

The Board resumed consideration reviewed a proposal from Buildit Digital Marketing for a complete overhaul of the Plan's website inclusive of compliance with the new requirements of the Americans with Disabilities Act. Mr. Price responded to questions from the Board regarding various options and terminology. It was again noted that the current website provider declined to submit a proposal. **Ms. Prizlee made a motion to engage Buildit Digital Marketing to**

overhaul the Plan's website including the ongoing managed hosting and maintenance option. Ms. Dollard seconded the motion, which was approved unanimously.

NEW BUSINESS

There was no new business.

ATTORNEY'S REPORT

Mr. Thomas had nothing to report.

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 reported that a retirement seminar for actively employed members was tentatively planned for October 1, 2026.

Mr. Schiess reported that the proof of life certifications had been mailed to retirees and were being returned with overwhelming support.

Mr. Schiess provided a report on the recovery efforts for the overpayments to deceased retirees. He reported that the overpayments for Audrey King had been recovered from her bank. He reported that several letters had been sent to the family of Marylin Rickey offering to arrange a repayment plan but were unsuccessful. A discussion arose regarding options to recover payment, which Mr. Schiess agreed to research and bring back to the next meeting.

PLEASURE OF THE BOARD

Ms. Wenguer discussed the requirement by the sponsor of the upcoming ValueEdge educational conference for the payment of additional fees for guests to attend any functions.

BOARD COMMUNICATION TO THE CITY COMMISSION

There was not any Board communication to City Commission.

ADJOURNMENT

The meeting adjourned at 2:10 PM.