

**MINUTES OF THE  
BOARD OF DIRECTORS OF THE  
RETIRED EMPLOYEES' ASSOCIATION  
MEETING  
May 16, 2024  
619 Stockton St  
Jacksonville, Florida**

**CALL MEETING TO ORDER** – John Keane, President, at 10:00 AM.

**QUORUM** A quorum of the Board of Directors was present.

**INVOCATION** Chaplain Spann gave an invocation.

**PLEDGE OF ALLEGIANCE TO THE FLAG** Al Saffer led the attendees in the Pledge of Allegiance to the Flag.

**ROLL CALL OF OFFICERS** The following officers and directors were present: Pres. John Keane, 1st Vice President Terry Wood, Secretary, Treasurer Tom Waarum, Chaplain Leona Spann, Sergeant-at-Arms Larry Johnson, Member-at-large Al Saffer, Member-at-large Charlene West, General Employees Trustee Eric Smith, Advisory Panel Member Pete Ison, Advisory Panel Member Sheila Sharpe Caulkins, and Police & Fire Pension Fund Advisory Committee Member Tom Lumpkin.

The following officers and directors were excused: Secretary Greg Radlinski, 2<sup>nd</sup> Vice President Darryl Patterson, and Member-at-large Laura English-Williams, GEPP Pension Advisory, Committee Member Kent Mathis, and Historian Cheryl Brown.

**APPROVAL OF MINUTES** A motion was made by Pete Ison, seconded by Larry Johnson to approve The Board of Directors minutes of the April 21, 2024 Board Meeting. Approved.

**FINANCIAL REPORT** Treasurer Tom Waarum presented a financial report. Bank and Cash accounts totaled \$47,888.70 and Investment Accounts totaled \$79,113.32 Credit Card debts totaled \$795.27 The Association's assets total \$126,206.75. Approved,

**COMMITTEE REPORTS**

1<sup>st</sup> Vice President Terry Wood:

**Legislative.** President Keane has had continuing discussions with the Mayor's Staff and City Council Members about our proposed legislation granting retirees a one-time \$1,250 COLA Supplement. The focus is on the funding source for the approximately \$10M cost. Vice President Wood related the Office of General Counsel has ruled the use of American Rescue and Recovery Fund is not a permitted. If the funding source isn't resolved soon, a bill will be introduced in the Council with the source to be determined. Mayor Deegan is NOT seeking any Pension Fund assets for the renovation of the Stadium. No legislation has been filed to the next Legislative Session. We will continue to monitor.

In the absence of the 2<sup>nd</sup> Vice President Darryl Patterson, President Keane reported:

**Communications.** REAL SCOOP Significant progress has occurred in the production and distribution of the REAL SCOOP bi-monthly newsletter. We have changed mailing services; the REAL SCOOP is now shipped directly to the mailing service, reducing up to 4 days mailing and delivery time.

**Membership.** Currently there are 2,396 members.

**Social.** The trip to Biloxi has been postponed until further notice due to not meeting the minimum required participants. Brief discussion on the proposed “DAY TRIP” which would consist of a train ride from Jacksonville at 7:30 to Winter Park, arriving around 10 AM, shopping, sightseeing and lunch in Winter Park, and returning to Jacksonville the same afternoon day, arriving at around 5 PM.

**Insurance.** There is no update on insurance; however, the actuarial data has been compiled and news about future premiums is pending.

## **PENSION FUNDS REPORT**

A. Police and Fire Pension Fund. PFPF Trustee Terry Wood reported the Fund value approximately \$2.609B. Ignore rumors of the City “raiding the fund” for the new Stadium.

Police and Fire Pension Advisory Committee Member Tom Lumpkin reported the police and corrections officers’ union are in talks with the Administration for new contracts. The City is the only large Florida municipality that does not offer new police and firefighters a defined benefit pension. Returning to a DB pension plan will be a focus in the upcoming negotiations.

A moment of silence for the police and firefighters who have passed away this month. Police and Fire Pension Fund Fire social is scheduled for July 13<sup>th</sup>, 2024. Police social is scheduled for August 17<sup>th</sup>, 2024.

B. General Employees’ Pension Plan. GEPP Trustee Eric Smith reported that the GEPP is valued at approximately \$2.4B up \$35M from the last report.

## **PRESIDENT’S REPORT**

The President announced, as reported above, Eric Smith has begun his service as a Trustee of the GEPP, following his election at the Quarterly Meeting on April 21, 2024. At the GEPP Board Meeting on April 25<sup>th</sup>, 2024, President Keane introduced Trustee Smith with a brief resume of his past offices and accomplishments. A certificate of the election of Eric Smith was presented to the Board for retention within the records of the GEPP. On behalf of the GEPP Membership, Trustee Smith was tasked with serving as the Retiree Voice on all issues and to safeguard the assets of the Pension Plan.

Be on the lookout for news concerning the Alhambra Show, Train trip and the Biloxi Bus.

**ADJOURNMENT** There being no further business to conduct, the May Board of Directors’ Meeting adjourned at 11:14 PM.

Greg Radlinski  
Secretary