



General Pension and Retirement Plan

Laura Amentler, Chairman
Amy Miller, Vice-Chairman
William "Rusty" Wells, Secretary
Mick Novota, Trustee
Larry Porto, Trustee
Debra Little, Trustee

**GENERAL PENSION BOARD OF TRUSTEES MEETING
WEDNESDAY, FEBRUARY 12, 2025, 11:30 AM
OR IMMEDIATELY FOLLOWING THE POLICE PENSION BOARD MEETING
HAGLER/MASON CONFERENCE ROOM
SECOND FLOOR, CITY HALL**

Any person who decides to appeal any decision of the Pension Board with respect to any matter considered at such meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

I. CALL TO ORDER

II. DETERMINATION OF A QUORUM

III. APPROVAL OF MINUTES

- a. November 22, 2024 meeting

IV. OFFICER AND MEMBER REPORTS

V. MONEY MANAGERS' REPORTS *(review of quarterly performance for period ending December 31, 2024)*

- a. Fiduciary Management, Inc.

VI. MONEY MONITOR'S REPORT *(review of quarterly performance for period ending December 31, 2024)*

- a. Larry Cole, Burgess Chambers & Associates – review of quarterly performance for period ending December 31, 2024

VII. ATTORNEY'S REPORT

VIII. ADMINISTRATOR'S REPORT

The City of Pensacola adheres to the Americans With Disabilities Act and will make reasonable accommodations for access to City services, programs and activities. Please call 435-1606 (or TDD 435-1666) for further information. Requests must be made at least 48 hours in advance of the event in order to allow the City time to provide the requested services.

IX. UNFINISHED BUSINESS

- a. Joe Griffin with Foster & Foster - Presenting a draft of the Actuarial Audit (to be distributed at the meeting)

X. NEW BUSINESS

- a. Approval of payment of invoices for management fees for the period ending December 31, 2024, from the following:
 - Advent Capital Management, LLC in the amount of \$11,497.59
 - DePrince, Race and Zollo, Inc. in the amount of \$7,502.00
 - Fiduciary Management, Inc. in the amount of \$8,081.00
 - Frontier Capital Management in the amount of \$11,088.59
 - Integrity Fixed Income, Inc. in the amount of \$24,290.58
 - Polen Capital in the amount of \$17,289.21
 - Sawgrass Asset Management in the amount of \$11,237.45
 - SSI Investment Management in the amount of \$11,332.00
 - Vulcan Value Partners, LLC in the amount of \$12,950.12
- b. Approval of payment of invoice from Burgess Chambers & Associates, Inc. in the amount of \$12,500.00
- c. Approval of payment of invoice from Foster & Foster Actuaries and Consultants in the amount of \$20,000.00
- d. Approval of payment of invoice from Leuchtman Law in the amount of \$2,445.50
- e. Approval of Widow's Notice of Pension for Emma Dees
- f. Approval of Notice of Pension for James "Seamas" Hunt

XI. REQUESTS FROM THE PUBLIC / EMPLOYEES PRESENT

XII. INFORMATION ITEMS

XIII. ADJOURNMENT



Amy Lovoy

NOTICE OF MEETING
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Plan Administrator

The City of Pensacola adheres to the Americans With Disabilities Act and will make reasonable accommodations for access to City services, programs and activities. Please call 435-1606 (or TDD 435-1666) for further information. Requests must be made at least 48 hours in advance of the event in order to allow the City time to provide the requested services.

General Pension and Retirement Plan

Laura Amentler, Chairman
Amy Miller, Vice Chairman
William "Rusty" Wells, Secretary
Mick Novota, Trustee
Debra Little, Trustee
P. Cheryl Jackson, Trustee

**MINUTES OF MEETING
GENERAL PENSION BOARD
NOVEMBER 22, 2024**

The trustees of the City of Pensacola General Pension Plan held a meeting this date.

Members Present:

Mick Novota
William "Rusty" Wells
Laura Amentler
Debra Little
Amy Miller
P. Cheryl Jackson

Members Absent:

None

Others Present:

Earl Denney, Integrity Fixed Income Management (by Teams meeting)
Larry Cole, Burgess Chambers and Associates (by Teams meeting)
Gary Leuchtman, Pension Attorney (by Teams meeting)
Richard Russo, Help Desk Technician
Amy Lovoy, Plan Administrator
Michelle Madril, Payroll & Retirement Manager
Alexandra Daily, Executive Assistant to Finance Director

The meeting was called to order by Chairman Amentler at 11:31 a.m. Chairman Amentler stated there was a quorum present.

Ms. Little made a motion to approve the minutes of the August 14, 2024 meeting. Mr. Wells seconded the motion and it passed unanimously.

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Ms. Lovoy updated the General Pension Board on the review of the current Cavanaugh Macdonald Consulting, LLC actuarial report. The Plan Administrator just received the contract back from Foster and Foster who should be providing the Board with their draft report to be reviewed at the next meeting.

Ms. Miller made a motion to ask Cavanaugh McDonald to provide the General Pension Board a cost estimate for investigating the potential revisions to the General Pension Plan and the General Pension DROP of each of the following:

- Increase the COLA for Retirees from a maximum of 1%
- Increasing the DROP term for all General Pension and Retirement Fund (GPRF) employees currently enrolled in the DROP and any future GPRF DROP participants from the current maximum of up to 5 years to a maximum of up to 8 years.
- Increasing the interest accrual rate on DROP retirement savings accounts from 1.3% to 2%, 3% or 4%.
- Increasing the pension benefit calculator for all active employees enrolled in the General Pension and Retirement Fund from the current 2.1% of average monthly salary x years of service credited prior to 10/1/2012 and 1.75% of average monthly salary x years of service credited after 10/1/2012 to a flat rate of 2.1% for all years of service. This would constitute a reversion back to the calculation rate that existed before it was reduced in 2012.

After some discussion, Mr. Wells made a friendly amendment to also include an additional revision of adding a health insurance subsidy for all current and future retirees in the plan. However, it was not accepted.

Therefore, the original motion to ask Cavanaugh McDonald to provide the General Pension Board a cost estimate for investigating the potential revisions to the General Pension Plan and the General Pension DROP mentioned above remains on the table for a vote. Ms. Little seconded the motion and it passed unanimously.

Mr. Larry Cole with Burgess Chambers & Associates addressed the Board and reviewed the Fund's performance for the quarter ending September 30, 2024. Mr. Cole stated the total return for the quarter ending on September 30, 2024 was 6.1% net of fees. The return for one-year period ending on September 30, 2024 was 16.6%, the return for the three-year period ending on September 30, 2024 was 1.3% and the return for five-year period ending on September 30, 2024 was 6.4% all net of fees. He stated the total value of the Fund as of September 30, 2024 was \$149,880,606. Mr. Cole then reviewed the individual money managers and asset allocation.

The report from Burgess Chambers & Associates is on file.

Earl Denney with Integrity Fixed Income Management addressed the Board and provided a review of

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the quarterly performance of the Fixed Income portfolio for the period ending September 30, 2024. Mr. Denney stated that the portfolio had a 6.71% rate of return (net of fees) for the quarter ending September 30, 2024. The trailing one-year return for the period ending on September 30, 2024 was 8.60% (net of fees), the trailing three-year return for the period ending on September 30, 2024 was 0.19% (net of fees) and the return since inception for the period ending on September 30, 2024 was 3.03% (net of fees).

The report from Integrity Fixed Income Management is on file.

Ms. Miller made a motion to approve payment of the following invoices for the quarter ending September 30, 2024:

- Advent Capital Management, LLC in the amount of \$11,780.15
- DePrince, Race & Zollo, Inc. in the amount of \$8,282.00
- Fiduciary Management, Inc. in the amount of \$8,751.00
- Frontier Capital Management in the amount of \$10,607.19
- Integrity Fixed Income management, LLC in the amount of \$22,914.79
- Polen Capital in the amount of \$16,435.36
- Sawgrass Asset Management, LLC in the amount of \$11,064.75
- SSI in the amount of \$11,407.00
- Vulcan Value Partners, LLC in the amount of \$13,148.10
- Burgess Chambers & Associates, Inc. in the amount of \$12,500.00
- Cavanaugh Macdonald Consulting, LLC in the amount of \$5,445.00
- Leuchtman Law in the amounts of \$10,793.50 and \$3,237.48
- FPPTA 2025 Membership for the General Pension Board of Trustees in the amount of \$750.00
- FPPTA 2025 CPPT Recertification for Debra Little and James Novota in the amount of \$100.00

Mr. Wells seconded the motion and it passed unanimously.

Ms. Jackson made a motion to approve the:

- Winter Trustee School on January 26-29, 2025 at Renaissance Orlando at Sea World
- 41st Annual Conference and Expo on June 22-25, 2025 at the Omni Champions Gate, Orlando
- Fall Trustee School. On October 5-8, 2025 at the Sawgrass Marriott Golf and Spa Resort, Ponte Vedra Beach

Mr. Wells seconded the motion and it passed unanimously.

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Ms. Jackson made a motion to approve the following Notices of Pension:

Ashley N. Joyner
Type of Pension: Normal
Effective Date: 8.30.24
Monthly Pension: \$2,044.48
Annual Pension: \$24,533.76

Janice M. Lyons
Type of Pension: Widow
Effective Date: 7.14.24
Monthly Pension: \$2,739.78
Annual Pension: \$32,877.38

Sandra F. Averhart
Type of Pension: Widow
Effective Date: 7.20.24
Monthly Pension: \$1,781.12
Annual Pension: \$21,373.44

Barbara L. McWaine
Type of Pension: In-Service
Effective Date: 10.28.24
Monthly Pension: \$2,195.10
Annual Pension: \$26,341.20

Tom Lucia
Type of Pension: In-Service
Effective Date: 8.19.24
Monthly Pension: \$2,663.70
Annual Pension: \$31,964.40

Deanna Lucia
Type of Pension: In-Service
Effective Date: 8.19.24
Monthly Pension: \$3,474.36
Annual Pension: \$41,692.32

Kristy Wilson
Type of Pension: DROP
Effective Date: 10.28.24
Monthly Pension: \$2,798.68
Annual Pension: \$33,584.16

Ms. Little seconded the motion and it passed unanimously.

The following information items were noted:

- Statement of Changes to Cash Balances for August 2024, September 2024 and October 2024

There being no further business to come before the Board, the meeting was adjourned at 12:27 p.m.



Amy Lovoy
Plan Administrator



ADVENT
CAPITAL MANAGEMENT, LLC

tel (212) 482.1600

fax (212) 480.9655

www.adventcap.com

888 Seventh Avenue, 31st Floor
New York, New York 10019

January 2025

Cheryl Jackson

City of Pensacola - General

Payroll & Retirement Manager (339)

222 West Main Street

Pensacola, FL 32502

Dear Cheryl Jackson

Please find enclosed the Management Fee Invoice for Advent Capital Management LLC for the period ending December 31, 2024.

Advent Capital Management
STATEMENT OF MANAGEMENT FEES

Portfolio Value as of 10-31-24	5,870,001.65
Portfolio Value as of 11-30-24	5,800,056.16
Portfolio Value as of 12-31-24	5,576,331.21
Average of 3 Months	5,748,796.34
5,748,796 @ 0.8000% per annum	11,497.59
Quarterly Management Fee	11,497.59

TOTAL DUE AND PAYABLE **11,497.59**

Please remit payment via wire or check to

Domestic Wire

Bank Name: Bank of New York Mellon
Account Name: Advent Capital Management
ABA Number: 021-000-018
Account Number: 630-226-3025

International Wire

Correspondent Bank: Bank of New York, Frankfurt
Swift Code: IRVTDEFX
Account Number: 4688009710
IBAN: DE60503303004688009710

Beneficiary Bank: Bank of New York Mellon, NY
Swift Code: IRVTUS3N
For final credit: Advent Capital Management
Account Number: 630-226-3025

Check

Advent Capital Management, LLC
888 Seventh Avenue - 31st Floor
New York, NY 10019
Attention: Accounting/Finance Department

If you have any questions regarding this invoice, please contact Pjerinn Bode at pbode@adventcap.com or 212-479-0619.

Best regards,

Robert J. White
Chief Financial Officer



250 S Park Ave
Suite 250
Winter Park, FL 32789
(407) 420-9903

Pensacola General Pension and
Retirement Fund
Michelle Madril
MMadril@CityofPensacola.com

Invoice

Invoice Date	Invoice #
1/10/2025	202404028

Due upon receipt

Description	Portfolio Value	Quarterly Fee
U.S. Large-Cap Value account Management fees-Quarter ended December 31, 2024 Annual Fee Schedule: 0.48% on balance (0.60% net 20% discount) cc: Melanie Winslow with Burgess Chambers: MWinslow@BurgessChambers.com	6,251,187	7,502.00

Please remit payment checks to:
DePrince, Race & Zollo, Inc.
ATTN: Angela Johnston, CFO
250 Park Ave. South, Suite 250
Winter Park, FL 32789

Invoice questions: AR@DRZ-Inc.com
Audit requests: Compliance@DRZ-Inc.com

Wire and ACH Instructions:
Account Name: DePrince, Race & Zollo, Inc.
Account #: 4007002407
ABA/Routing#: 063114661
Cogent Bank, 1113 Saxon Blvd
Orange City, FL 32763
***Please include Invoice# in Special
instructions/Originator to Beneficiary Info***

Quarterly Management Fee Due

\$7,502.00



January 15, 2025

Ms. Michelle Madril

CITY OF PENSACOLA GENERAL PENSION AND RETIREMENT FUND
STATEMENT OF MANAGEMENT FEES
Fiduciary Management, Inc.

For The Period October 1, 2024 to December 31, 2024
Portfolio Valuation as of 12-31-24

5,877,350

5,877,350 @ 0.5500% per annum

8,081

Quarterly Management Fee

8,081

TOTAL DUE AND PAYABLE

8,081

Remit to:
Accounts Receivable
Fiduciary Management, Inc.
790 N. Water Street
Suite 2100
Milwaukee, WI 53202

Fiduciary Management, Inc.'s Wire Instructions:
Bank name: Johnson Bank
ABA routing Number: 075911852
Account Number: 1002052254
Account name: Fiduciary Management, Inc.
Address: 790 N. Water Street, Suite 2100, Milwaukee, WI 53202



The City of Pensacola
222 West Main Street
Pensacola, FL 32502

Invoice Date: 1/16/2025
Invoice Number: 0033159-IN

Billing Details

Billing Period: 10/1/2024 - 12/31/2024

Account Name: Pensacola General Pension and Retirement Fund

Date	Assets in USD
10/31/2024	\$4,237,543.00
11/30/2024	\$4,714,285.00
12/31/2024	\$4,354,475.00

Asset Basis: \$13,306,303.00 / 3 = \$4,435,434.33

Management Fee Calculation

$4,435,434.33 \times 1\% \times 1/4 =$ \$11,088.59

Billing Summary

Management Fee \$11,088.59

Total Current Charges: \$11,088.59

Thank you for investing with Frontier Capital Management.
Payment is due within 30 days of invoice date.

If you have any questions, please contact Finance at (617) 261-0777 or via e-mail at finance@frontiercap.com

Check Instructions: Frontier Capital Management Co., LLC
99 Summer Street, Suite 2000
Boston, MA 02110

Bank Instructions: Bank: Dedham Savings Bank
ABA # 211371722
Account Number: 550103469
Account Name: Frontier Capital
Management Co Operating Account

INVOICE 476511

Pensacola General Employees

Integrity Fixed Income Management, LLC
651 Bryn Mawr Street
Orlando, FL 32804

ATTENTION:

Pensacola-Gen Emp P&Rtrmnt Fnd
180 Governmental Center
Pensacola, FL 32521

PERIOD: 10/01/24 - 12/31/24

TOTAL ASSETS: 48,581,162.22

FEE STRUCTURE: Assets Under Management			
	48,581,162.22	@5.0000 BPS/qtr	24,290.58
	48,581,162.22		24,290.58
Account Management Fee			24,290.58

Amy Lovoy
City of Pensacola
P.O. Box 12901
Pensacola, FL 32501

REMITTANCE COPY

January 7, 2025

STATEMENT OF MANAGEMENT FEES

Quarterly Fee calculated for assets under management as of December 31, 2024 for the billing period from October 1, 2024 to December 31, 2024.

Custodian Account Number: 1001012866
Account Number: CITY0137
Account Name: CITY OF PENSACOLA GENERAL PENSION AND RETIREMENT FUND

Management Fee Calculation Detail

	Breakpoints	Annual Rate (%)	Account Assets	Fee
Total Portfolio:	Balance	0.650	\$10,581,687	\$17,289.21

Please remit the total fee amount to Polen Capital at the address indicated below. Payment for this invoice can be sent via mail or wire:

By Mail	Overnight Address	By Wire
Check payable to: Polen Capital Management P.O. Box 919766 Orlando, FL 32891-9766	Lockbox Department Attn: Polen Capital Management LLC #919766 7699 Golf Channel Drive Orlando, FL 32819	Truist Bank 1000 Peachtree St., N.E., Atlanta, GA ABA: 061 000 104 Account Name: Polen Capital Management LLC Account #: 1000214295577

SEC RULE 204.3 REQUIRES US TO OFFER IN WRITING TO DELIVER TO YOU UPON REQUEST A WRITTEN DISCLOSURE STATEMENT CONTAINING INFORMATION CONCERNING OUR BACKGROUND AND BUSINESS PRACTICES.

Keep a copy of this invoice for tax purposes.

polencapital.com
Boca Raton | Boston | London
1825 NW Corporate Blvd., Suite 300 - Boca Raton, FL 33431
Telephone: +1 (561)-241-2425



INVOICE

TO
Pensacola General Employees Pension
Attn: Michelle Madril
180 Governmental Center
Pensacola, Florida 32502

DATE 01/09/25
INVOICE # peng1l2s-123124
CUSTODIAL ACCT # 3050000164

PAYMENT IS DUE UPON RECEIPT
RELATIONSHIP MANAGER Cristine Turner
CONTACT (904)493-5507 | turnerc@saw-grass.com

For The Period Ending 12/31/2024

Portfolio Value with Accrued Interest as of 12/31/2024 \$8,519,145.00

Percent of Total 47.08

Brackets	Rates	Management Fee
0 - \$10,000,000	0.5500	\$10,000,000 @ 0.259% per annum 6,473.71
Over \$10,000,000	0.5000	\$8,094,454 @ 0.235% per annum 4,763.74

TOTAL DUE AND PAYABLE \$11,237.45

If you have any questions concerning this invoice, please contact your Relationship Manager
at the details above or email operations@saw-grass.com.

Thank You for Your Business

To Pay via Wire/EFT/ACH

RECEIVING FINANCIAL INSTITUTION:

***** NEW WIRE INSTRUCTIONS *****

SEACOAST BANK
815 COLORADO AVENUE
STUART, FL 34994

ROUTING NUMBER:

067005158

BENEFICIARY NAME:

SAWGRASS ASSET MANAGEMENT

BENEFICIARY ACCOUNT NUMBER:

4122216835

BENEFICIARY ADDRESS:

5000 SAWGRASS VILLAGE CIRCLE, STE 32
PONTE VEDRA BEACH, FL 32082

To Pay via Check

SAWGRASS ASSET MANAGEMENT
ATTN: ACCTS RECEIVABLE
5000 SAWGRASS VILLAGE CIRCLE, STE 32
PONTE VEDRA BEACH, FL 32082
(904) 493-5500



City of Pensacola General
Pension and Retirement Plan
ATTN: Ms. Michelle Madril
222 W. Main Street
Pensacola, FL 32502

Invoice Date: January 23, 2025
Invoice #: 002025-0034
SSI Account #: 100821
Account Name: City of Pensacola General
Pension and Retirement Plan
Custodian: Regions Trust
Custodian Acct #: 3050000191

SSI MANAGEMENT FEE

For the Period October 1, 2024 through December 31, 2024

<u>Date</u>	<u>Asset Value</u>	<u>Quarterly Rate</u>	<u>Fee</u>
10/31/2024	\$6,051,936		
11/30/2024	\$6,040,641		
12/31/2024	\$5,737,370		
Total	\$17,829,947		
3-Month Average	\$5,943,316	0.1875%	\$11,144

Prorated Fee Adj. \$188*

Investment Management Fee Due: \$11,332

**Fee adjustment based on 11/19/2024 withdrawal of \$500,000 x 0.1875% x 18/90 days*

Please remit payment via wire using instructions below or via check to SSI's office:

JPMorgan Chase Bank, N.A.

(877) 743-7777

ABA# 321081669

SSI Investment Management

Account # 80007591110

Should you have any questions, please contact your SSI Account Manager at (310)595-2000.

cc: Burgess Chambers & Associates



VULCAN
VALUE
PARTNERS

THREE PROTECTIVE CENTER
2801 HWY 280 SOUTH STE 300
BIRMINGHAM, AL 35223

INVOICE

ACCOUNT:
VVP5455 - CITY OF PENSACOLA GENERAL PENSION &
RETIREMENT PLAN - LARGE

INVOICE #: 42156

INVOICE PERIOD: 10/1/2024 - 12/31/2024

CUSTODIAN: REGIONS TRUST

INVOICE DATE: 1/7/2025

CUSTODIAN ACCOUNT #: 3050000495

PORTFOLIO VALUE

Portfolio Value

\$6,475,058

Values comprising the average period total:

10/31/2024 \$6,466,424

11/30/2024 \$6,563,472

12/31/2024 \$6,395,279

Amount Due, PAYABLE UPON RECEIPT

\$12,950.12

FEE CALCULATION

RATE APPLIED	ASSETS UNDER MANAGEMENT		AMOUNT BASE ON RATE APPLIED	% OF RATE PERIOD	AMOUNT DUE (INCLUDING ADJUSTMENT)
0.8000 %	On the first:	6,475,058	51,800.47		12,950.12
	Total Fee		51,800.47	0.2500	12,950.12

PAYMENT DETAIL

PLEASE SEND PAYMENT VIA ACH OR WIRE TO:

BANK: PINNACLE BANK, 150 3RD AVENUE SOUTH,
NASHVILLE, TN 37201

ABA: 064008637

NAME: VULCAN VALUE PARTNERS, LLC

ACCT #: 800108721655

2801 HWY 280 SOUTH, SUITE 300 BIRMINGHAM AL
35223

Orlando, Florida 32801

Invoice

Date	Invoice #
12/13/2024	24-614

Bill To
City of Pensacola General Pension Michelle Madril PO Box 12910 Pensacola, FL 32521

Description	Amount
Fourth Quarter 2024 Investment & Performance Monitoring and Advisory Fee per Contract	12,500.00

Total	\$12,500.00
Payments/Credits	\$0.00
Balance Due	\$12,500.00

Phone #	Fax #
4076440111	(407) 644-0694

E-mail
dlong@burgesschambers.com



Date	Invoice #
12/11/2024	34195

The City of Pensacola and
The Board of Trustees
Pensacola General Pension
and Retirement Fund
Pensacola, FL

Federal EIN: 59-1921114

Terms	Due Date
Net 30	1/10/2025

Description	Amount
Actuarial Audit of October 1, 2022 Valuation	20,000.00

Balance Due \$20,000.00

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912



921 North Palafox Street
Pensacola, FL 32501
850-316-8179
fax: 850-898-3377
leuchtmanlaw.com

Gary B. Leuchtman
Board Certified in Wills, Trusts & Estates

Pensacola General Pension & Retirement Fund
Attention: Amy Lovoy
Post Office Box 12910
Pensacola, FL
32521 USA

Date: Jan 7, 2025
File #: 1001-001
Atty: GBL
Inv #: 6712

**RE: Pensacola General Pension & Retirement Fund - Trust
Administration**

FOR PROFESSIONAL SERVICES RENDERED:

DATE	ATTY/ ASST	DESCRIPTION	HOURS	RATE	AMOUNT
10-07-24	GBL	Review RG Reports	0.20	\$325.00	\$65.00
10-24-24	GBL	Review TSW Quarterly Report; review correspondence	0.40	\$325.00	\$130.00
10-26-24	GBL	Review Polen Quarterly report	0.30	\$325.00	\$97.50
10-28-24	GBL	Review Cohen & Steers Quarterly Report	0.30	\$325.00	\$97.50
11-01-24	GBL	Review RG Report	0.20	\$325.00	\$65.00
11-05-24	GBL	Review Advent Quarterly Report	0.30	\$325.00	\$97.50
11-08-24	GBL	Receive and review email from Nuveen; prepare email to Michelle; prepare email to Amy	0.40	\$325.00	\$130.00
11-12-24	GBL	Receive and review email from Michelle; prepare email to Michelle	0.20	\$325.00	\$65.00
11-13-24	GBL	Receive and review email from Nuveen	0.20	\$325.00	\$65.00
11-14-24	GBL	Receive and review email from Churchill; prepare email to Michelle	0.30	\$325.00	\$97.50
11-16-24	GBL	Preparation for Meeting; review agenda; prepare email to Michelle	1.20	\$325.00	\$390.00
11-19-24	GBL	Review Burgess Chambers Report	0.50	\$325.00	\$162.50
11-21-24	GBL	Receive and review email from Churchill; receive and review email from Michelle	0.30	\$325.00	\$97.50
11-22-24	GBL	Attend quarterly meeting	1.40	\$325.00	\$455.00
12-03-24	GBL	Review Churchill documents; telephone call with Ron Cohen	0.40	\$325.00	\$130.00
12-05-24	GBL	Receive and review email from Michelle	0.20	\$325.00	\$65.00
12-09-24	GBL	Review RG Reports	0.20	\$325.00	\$65.00

12-13-24	GBL	Receive and review email from Churchill	0.20	\$325.00	\$65.00
01-02-25	GBL	Review Correspondence (2)	0.20	\$325.00	\$65.00
01-07-25	JEL	Review file; prepare and review statement for services rendered and costs incurred; prepare correspondence to Amy Lovoy	0.30	\$135.00	\$40.50
Fees Since Last Billing			7.70		\$2,445.50

Total Fees and Expenses Since Last Billing **\$2,445.50**

Previous Balance **\$3,237.48**

Less Payments Received Since Last Billing **\$3,237.48**

TOTAL BALANCE DUE **\$2,445.50**

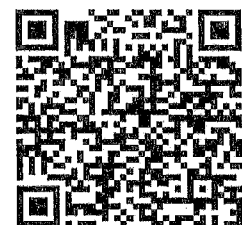
This statement reflects our fees for services rendered and costs incurred to date in this matter. In addition, you will note this statement shows your retainer balance which is currently held in our trust account. Our firm policy, as reflected in our engagement letter, requires a retainer balance at all times.

Our statement is due and payable upon receipt. If not paid within thirty (30) days interest will be charged as provided in our engagement letter.

Thanking you in advance for your prompt payment of this statement.

Payment can be made in one of three ways:

1. At leuchtmanlaw.com (hover over "Make a Payment" and then select "Invoice Payment" in the dropdown menu);
2. Use the QR code at the right (open your smartphone camera and focus on the QR code, then follow the link); or
3. Mail a check to our office (Leuchtman Law, 921 N Palafox St, Pensacola, FL 32501).



TRUST STATEMENT

	Disbursements	Receipts
Total Trust	<u>\$0.00</u>	<u>\$0.00</u>
Trust Balance		\$0.00

NOTICE OF PENSION

Name: Emma Jean Dees
Pension Fund: General
Address: _____

Effective Date: October 31, 2024
Type: Widow (X)
 Widower ()
 Child ()
Date placed on agenda: _____
Date approved by board: _____

PERSONAL DATA

Survivor's Social Security Number : _____
Survivor's Date of Birth : _____
Survivor's Current Age : 74
Date of Marriage, if applicable : _____
Soc Sec Number Deceased Spouse : _____
Name & Department Deceased Spouse : Mannia Dees (404064030)
Deceased Date of Death : 10/30/2024
Dependents under 18 Years of age : _____

FINANCIAL DATA

Percent	Retiree's Monthly Pension	
Pension <u>80%</u> Funds	of \$ <u>1,375.06</u> = \$ <u>1,100.04</u>	Monthly Pension: <u>1,100.04</u>
City _____ Funds	of \$ _____ = \$ _____	Annual Pension: <u>13,200.48</u>
Full Monthly Pension	= \$ <u>1,100.04</u>	Semi-Monthly Pension: <u>550.02</u>
A/C# <u>515000.9999.600002</u>	\$ <u>550.02</u>	
A/C# <u>9102-001</u>	Salary Group: <u>genpen</u>	



Certified By Plan Administrator
or Designated Representative



Certified By Payroll Representative

N O T I C E O F P E N S I O N

Name: James "Seamas" Hunt
Pension Fund: General
Address: _____

Effective Date: December 25, 2024
Type: Normal (X) Vested ()
Disability ()
Job Related: Yes () No ()
Date approved by Board:

EMPLOYMENT DATA

Job Title	:	<u>Housing Rehabilitation Coordinator</u>
Department	:	<u>Housing (104509010)</u>
Date(s) of Employment	:	<u>06/19/2000 thru 12/24/2024</u>
Length of Employment	:	<u>24 Years 6 Months 5 Days</u>

PERSONAL DATA

Employee's Social Security #	:	
Employee's Date of Birth	:	
Employee's Current Age	:	52
Date of Marriage	:	
Spouse's Name	:	Sharon R. Hunt
Spouse's Date of Birth	:	(59)
Spouse's Social Security #	:	
Dependents Under 18 Years of Age	:	

DISABILITY DATA

Nature of Injury/Illness : _____
Cause of Injury/Illness : _____
Physician Opinion : _____

FINANCIAL DATA

After Tax Contributions	=	\$	
Pre-tax Contributions to Fund	=	\$	66,147.32
Total Contributed to Pension Fund	=	\$	66,147.32

from	<u>12/23/24</u>	thru	<u>12/24/24</u>	= \$	<u>742.20</u>	
from	<u>12/25/23</u>	thru	<u>12/22/24</u>	= \$	<u>75,460.80</u>	
from	<u>12/26/22</u>	thru	<u>12/24/23</u>	= \$	<u>72,297.60</u>	
from	<u>12/27/21</u>	thru	<u>12/25/22</u>	= \$	<u>68,800.00</u>	
from	<u>12/28/20</u>	thru	<u>12/26/21</u>	= \$	<u>66,228.80</u>	
from	<u>12/25/19</u>	thru	<u>12/27/20</u>	= \$	<u>62,207.84</u>	
				= \$	345,737.24	- 60 = Average Monthly Salary: 5,762.28

Percent	Amount	
75% of \$	200.00	= \$ 150.00
50% of \$	100.00	= \$ 50.00
40% of \$	5,462.28	= \$ 2,184.90
		= \$ 2,384.90

Percent	Yrs. of Service	Avg. Mo. salary	
<u>2.10%</u>	<u>12.28</u>	<u>\$ 5,762.28</u>	= \$ 1,485.98
<u>1.75%</u>	<u>12.72</u>	<u>\$ 5,762.28</u>	= \$ 1,282.68
Total Pension			\$ 2,768.66

Reduction for Spousal Benefit:

<u>X</u> 100%	<u> </u> 75%	<u> </u> 662/3%	<u> </u> 50%	\$ 2,431.80
Semi-Monthly Pension After Red.				\$ 1,215.90

Disability Adjustment:	
Percentage Adjustment:	91%
Monthly Pension	2,519.48
Annual Pension	30,233.76
Semi-Monthly Pension	1,259.74

Account # 515000-9999-600001
Salary Group: genpen1 9101-432

EMPLOYEE MUST ELECT SPOUSAL BENEFIT
BEFORE PAYMENTS BEGIN - WILL REDUCE
BENEFIT

Certified By Pension Plan Administrator
or Designated Representative
Michelle M. O.