



General Pension and Retirement Plan
Laura Amentler, Chairman
Amy Miller, Vice-Chairman
William "Rusty" Wells, Secretary
Mick Novota, Trustee
P. Cheryl Jackson, Trustee
Debra Little, Trustee

**GENERAL PENSION BOARD OF TRUSTEES MEETING
WEDNESDAY, APRIL 8, 2026, 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.
[IGNORE_INDENT]

I. CALL TO ORDER

II. DETERMINATION OF A QUORUM

III. APPROVAL OF MINUTES

- a. February 11, 2026 meeting

IV. OFFICER AND MEMBER REPORTS

V. ACTUARY REPORT

- a. Joe Griffin, Foster and Foster

VI. ATTORNEY'S REPORT

VII. ADMINISTRATOR'S REPORT

VIII. REQUESTS FROM THE PUBLIC / EMPLOYEES PRESENT

IX. INFORMATION ITEMS

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.

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X. ADJOURNMENT



Amy Lovoy
Plan Administrator

General Pension and Retirement Plan

Laura Amentler, Chairman
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Debra Little, Trustee
P. Cheryl Jackson, Trustee

**MINUTES OF MEETING
GENERAL PENSION BOARD
FEBRUARY 11, 2026**

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

Members Present:

Mick Novota
Amy Miller
Debra Little
P. Cheryl Jackson

Members Absent:

William "Rusty" Wells
Laura Amentler

Others Present:

Larry Cole, Burgess Chambers and Associates
Gary Leuchtman, Pension Attorney
Carley Choat, Law Clerk
Darson Booth, Help Desk Technician
Amy Lovoy, Plan Administrator
Michelle Madril-Ward, Payroll & Retirement Manager
Alexandra Daily, Executive Assistant to the Finance Director

The meeting was called to order by Acting Chairman Miller at 11:30 a.m. Acting Chairman Miller stated there was a quorum present to hold a meeting.

Ms. Little made a motion to approve the minutes of the November 12, 2025 meeting. Ms. Jackson seconded the motion and it passed unanimously.

Mr. Larry Cole with Burgess Chambers & Associates addressed the Board and reviewed the total Fund's performance for the quarter ending December 31, 2025. Mr. Cole stated the total return for the

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quarter ending on December 31, 2025 was 1.3% net of fees. The return for one-year period ending on December 31, 2025 was 10.7%, the return for the three-year period ending on December 31, 2025 was 9.2% and the return for five-year period ending on December 31, 2025 was 4.0%, all net of fees. He stated the total value of the Fund as of December 31, 2025 was \$158,013,676. Mr. Cole then reviewed the individual money managers and asset allocation.

The report from Burgess Chambers & Associates is on file.

Mr. Cole would like to discuss a Large Cap Value Manager search at the next quarterly meeting after reviewing the current quarter returns.

Ms. Jackson made a motion to approve payment of the following invoices for the quarter ending December 31, 2025:

- Advent Capital Management, LLC in the amount of \$11,865.63
- DePrince, Race & Zollo, Inc. in the amount of \$8,070.98
- Fiduciary Management, Inc. in the amount of \$8,097.00
- Frontier Capital Management in the amount of \$10,336.26
- Integrity Fixed Income management, LLC in the amount of \$27,180.23
- Sawgrass Asset Management, LLC in the amount of \$12,348.51
- SSI in the amount of \$11,656.00
- Vulcan Value Partners, LLC in the amount of \$11,645.85
- Burgess Chambers & Associates, Inc. in the amount of \$12,500.00
- Leuchtman Law in the amount of \$11,256.00

Mr. Novota seconded the motion and it passed unanimously.

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

Frederick Crenshaw
Type of Pension: Normal
Effective Date: 11.11.25
Monthly Pension: \$4,197.92
Annual Pension: \$50,375.04

Karen Carr
Type of Pension: Widow
Effective Date: 12.14.25
Monthly Pension: \$606.14
Annual Pension: \$7,273.68

Sylvia A. Florence
Type of Pension: Widow
Effective Date: 12.30.25
Monthly Pension: \$910.74
Annual Pension: \$10,928.88

Deborah A. Jones
Type of Pension: Widow
Effective Date: 11.02.25
Monthly Pension: \$1,375.98
Annual Pension: \$16,511.76

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Ms. Jackson seconded the motion and it passed unanimously.

There being no further business to come before the Board, the workshop was adjourned at 11:59 a.m.



Amy Lovoy
Plan Administrator