PENSACOLA
FLORIDA'S FIRST & FUTURE

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, MAY 13, 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. April 8, 2026 meeting

IV. OFFICER AND MEMBER REPORTS

V. MONEY MANAGERS' REPORTS *(review of quarterly performance for period ending March 31, 2026)*
  a. Marty LaPrade, Sawgrass Asset Management
  b. Kurt Wood, DePrince, Race and Zollo, Inc.

VI. MONEY MONITOR'S REPORT *(review of quarterly performance for period ending March 31, 2026)*
  a. Larry Cole, Burgess Chambers & Associates - Review of quarterly performance
  b. Large Cap Value Manager Search

VII. ATTORNEY'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.

VIII. ADMINISTRATOR'S REPORT

IX. UNFINISHED BUSINESS

a. Potential Benefit Changes

X. NEW BUSINESS

a. Approval of payment of invoices for management fees for the period ending March 31, 2026, from the following:

- Advent Capital Management, LLC in the amount of $12,298.84
- DePrince, Race and Zollo, Inc. in the amount of $8,415.90
- Fiduciary Management, Inc. in the amount of $7,695.00
- Frontier Capital Management in the amount of $11,033.67
- Integrity Fixed Income, Inc. in the amount of $27,247.29
- Polen Capital in the amount of $11,497.71
- Sawgrass Asset Management in the amount of $11,565.79
- SSI Investment Management in the amount of $11,770.00
- Vulcan Value Partners, LLC in the amount of $10,782.16

b. Approval of payment of invoice from Leuctman Law in the amount of $4,245.00

c. Approval of payment of invoice from Foster & Foster in the amount of $26,300.00

d. Approval of DROP Notice of Pension for Tommie M. Frye

e. Approval of Widow's Notice of Pension for Barbara A. Martin

XI. REQUESTS FROM THE PUBLIC / EMPLOYEES PRESENT

XII. INFORMATION ITEMS

a. Memorandum - General Pension Cost of Living Increase

XIII. ADJOURNMENT

Amy Lovoy

Amy Lovoy
Plan Administrator

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Mick Novota, Trustee
Debra Little, Trustee
P. Cheryl Jackson, Trustee

MINUTES OF MEETING
GENERAL PENSION BOARD
APRIL 8, 2026

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

Members Present:
William "Rusty" Wells
Laura Amentler
Debra Little
P. Cheryl Jackson

Members Absent:
Amy Miller
Mick Novota

Others Present:
Rob Klein, Citizen
Darson Booth, Digital Media Specialist
Joe Griffin, Foster & Foster (attended by Teams)
Nathaniel Eisenman, Foster & Foster (attended by Teams)
Larry Cole, Burgess Chambers and Associates
Carley Choat, Law Clerk
Gary Leuchtman, Police Pension Board Attorney
Alexandra Daily, Executive Assistant to the Finance Director
Amy Lovoy, Finance Director

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

Mr. Wells made a motion to approve the minutes of the February 11, 2026 meeting. Ms. Jackson seconded the motion. She noted the motion that Mr. Novota made to approve moving the Large Cap Value Manager search to the next quarterly meeting with Ms. Little seconding and the motion passing was not included within minutes submitted for approval. With that correction, the motion was approved and it passed unanimously.

Mr. Joe Griffin and Mr. Nathaniel Eisenman with Foster & Foster addressed the Board and presented the Actuarial Valuation Report for Fiscal Year ending September 30, 2025. He stated that the City's contribution for Fiscal Year 2027 will be $6,166,083 which is a decrease of $147,759 from the current year. The total unfunded liability is $14,882,883 as of October 1, 2025. The market value of assets has increased by $2,990,914 to $152,857,280 while the liabilities (future benefits) decreased by $3,165,756 to $167,369,251. The Funded Ratio is now 91.1% and the rate of return is 7%.

After some discussion, Ms. Little made a motion to accept the Actuarial Report as presented by Foster & Foster. Ms. Jackson seconded the motion.

Ms. Little made a motion to accept the rate of return of 7.0%. Ms. Jackson seconded the motion.

Mr. Leuchtman recommended an amendment to the motion on the table to include that it is a reasonable rate of return rate of return for next year, the short term and the long term.

Ms. Little amended her motion to include accepting the rate of return at 7.0 as a reasonable rate for this year, the short term and for the long term. Ms. Jackson seconded the motion, and it passed unanimously.

Mr. Wells made a motion to have Foster & Foster complete an experience study. Ms. Little seconded the motion, and it passed unanimously.

The Board would like to schedule a discussion/workshop to discuss potential benefit changes suggested as soon as possible and with all members present.

Larry Cole noted that he will look at whether it would be appropriate to modify the IPS performance targets considering the LDI investment strategy being implemented by the Board and he will report back to the Board. Also, Joe Griffin indicated he will prepare a cash flow analysis highlighting the anticipated City Contributions and Plan Benefit Payments on an annual basis for the next 5 to 7 years.

There being no further business to come before the Board, the workshop was adjourned at 12:18 p.m.

Amy Lovoy

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

April 2026

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 March 31, 2026.

Advent Capital Management
STATEMENT OF MANAGEMENT FEES

Portfolio Value as of 01-31-26	6,158,334.02
Portfolio Value as of 02-28-26	6,214,866.50
Portfolio Value as of 03-31-26	6,075,052.12
Average of 3 Months	6,149,417.55
6,149,418 @ 0.8000% per annum	12,298.84
Quarterly Management Fee	12,298.84
TOTAL DUE AND PAYABLE	**12,298.84**

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

Benificiary 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 Patricia Miller at pmiller@adventcap.com or 212-479-0619.

Best regards,

Robert J. White
Chief Financial Officer

DRZ Investment Advisors

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

Invoice

Invoice Date	Invoice No.
4/21/2026	202601039
Account:	PENL0001

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

Due upon receipt

Period	Description	Portfolio Value	Advisory Fee
Q1 2026	U.S. Large Cap Value account quarterly management fee	7,013,251.48	8,415.90
	Annual fee schedule: 0.48% on balance		

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

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

Invoice Total **$8,415.90**

FIDUCIARY
MANAGEMENT, INC.
Investment Counsel

April 15, 2026

Ms. Michelle Madril

CITY OF PENSACOLA GENERAL PENSION AND RETIREMENT FUND

STATEMENT OF MANAGEMENT FEES

Fiduciary Management, Inc.

For The Period January 1, 2026 to March 31, 2026	
Portfolio Valuation as of 03-31-26	5,596,540
5,596,540 @ 0.5500% per annum	7,695
Quarterly Management Fee	7,695
TOTAL DUE AND PAYABLE	**7,695**

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

99 Summer Street, Boston, MA 02110 tel 617-261-0777
frontiercap.com

Frontier Capital Management

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

Invoice Date: 4/15/2026
Invoice Number: 0033551-IN

Billing Details

Billing Period: 1/1/2026 - 3/31/2026

Account Name: Pensacola General Pension and Retirement Fund

Date	Assets in USD
01/31/2026	$4,439,171.00
02/28/2026	$4,560,603.00
03/31/2026	$4,240,629.00

Asset Basis: $13,240,403.00 / 3 = $4,413,467.67

Management Fee Calculation

4,413,467.67 X 1% X 1/4 = $11,033.67

Billing Summary

Management Fee $11,033.67

Total Current Charges: $11,033.67

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 697052

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: **01/01/26 - 03/31/26**

TOTAL ASSETS: **54,494,586.53**

FEE STRUCTURE: Assets Under Management			
54,494,586.53	@5.0000	BPS/qtr	27,247.29
54,494,586.53			**27,247.29**
Account Management Fee			**27,247.29**

polen capital

Invoice date:	**Jan 12, 2026**
Invoice Number:	**CITY01371225.1**

Michele Madril

Billing Period	**Oct 01, 2025 - Dec 31, 2025**
Account Name	**Amount Due**
CITY OF PENSACOLA GENERAL PENSION AND RETIREMENT FUND - CITY0137	11,497.71
Total in USD:	**$ 11,497.71**
Total Balance Due in USD:	**$ 11,497.71**

Custodian Account Number: 1001012866

Invoice Number:	**CITY01371225.1**	**Billing Period:**	**Oct 01, 2025 - Dec 31, 2025**
Invoice date:	**Jan 12, 2026**		

Amount due in USD: $ 11,497.71

Please Make Check Payable To:
Polen Capital Management LLC
P.O. Box 919766, Orlando, FL 32891-9766

Overnight Address:
Attn: Polen Capital Management LLC #919766
7699 Golf Channel Drive, Orlando, FL 32819

Wire Instructions for Payment:
Bank of America, N.A., 222 Broadway, New York, NY 10038
ABA Number (Wires): 026009593 / SWIFT: BOFAUS3N
ABA Number (ACH): 111000012
Account Name: Polen Capital Management, L.L.C.
Account Number: 004451940867
Reference:Your Account Name/Invoice Number

RE: CITY0137

SAWGRASS
ASSET MANAGEMENT LLC

INVOICE

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

DATE 04/08/26
INVOICE # peng1l2s-033126
CUSTODIAL ACCT # 3050000164

PAYMENT IS DUE UPON RECEIPT
RELATIONSHIP MANAGER Brian K. Monroe
CONTACT (904)493-5505 | monroeb@saw-grass.com

For The Period Ending 3/31/2026	
Portfolio Value with Accrued Interest as of 3/31/2026	$8,786,224.22
Percent of Total	46.64

Brackets	Rates		Management Fee
0 – $10,000,000	0.5500	$10,000,000 @ 0.257% per annum	6,413.17
Over $10,000,000	0.5000	$8,837,882 @ 0.233% per annum	5,152.62

TOTAL DUE AND PAYABLE	$11,565.79

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 *** NEW WIRE INSTRUCTIONS ***

RECEIVING FINANCIAL INSTITUTION:	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

SSI Investment Management

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

Invoice Date:	April 23, 2026
Invoice #:	002026-0074
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 January 1, 2026 through March 31, 2026

Date	Asset Value	Quarterly Rate	Fee
1/31/2026	$6,506,636		
2/28/2026	$6,245,957		
3/31/2026	$6,056,662		
Total	$18,809,255		
3-Month Average	$6,269,752	0.1875%	$11,756
Prorated Fee Adj.			$14*

Investment Management Fee Due:	**$11,770**

**Fee adjustment based on 2/3/2026 withdrawal of $340,000 x 0.1875% x 2/90 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

April 8, 2026

Michelle Madril

Custodian: Regions Trust
Account: 3050000495
Code: VVP5455

Management Fee: City of Pensacola General Pension & Retirement Plan - Large Cap

Average Portfolio Value:	$5,391,081.37

Management Fee

Total Assets	Rate per annum	Fee Method Tier	Per Period
$5,391,081.37	@ .80 %	$0.00 - $10,000,000.00	$10,782.16

Quarterly Management Fee for the period 1/1/2026 through 3/31/2026	**$10,782.16**

The average portfolio value is based on the following:	1/31/2026	$5,709,199.42
	2/28/2026	$5,403,433.57
	3/31/2026	$5,060,611.12
	Average	$5,391,081.37

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

LEUCHTMAN LAW

222 West Cervantes 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: Michelle Madril
Post Office Box 12910
Pensacola, FL
32521 USA

Date:	Apr 2, 2026
File #:	1001-001
Atty:	GBL
Inv #:	7525

RE: Pensacola General Pension & Retirement Fund - Trust Administration

FOR PROFESSIONAL SERVICES RENDERED:

DATE	ATTY/ ASST	DESCRIPTION	HOURS	RATE	AMOUNT
01-12-26	GBL	Receive and review email from Alex; prepare email to Alex; review and revise Minutes; review RG Report	0.70	$400.00	$280.00
01-19-26	GBL	Receive and review email from Chris Greco (Waycross)	0.20	$400.00	$80.00
01-20-26	GBL	Review Frontier Quarterly Statement	0.30	$400.00	$120.00
01-21-26	GBL	Churchill Quarterly Update; review TSW quarterly report	0.60	$400.00	$240.00
01-26-26	GBL	Review Vulcan Quarterly Report	0.20	$400.00	$80.00
01-27-26	GBL	Review Cohen & Steers Quarterly Report	0.20	$400.00	$80.00
02-05-26	GBL	Review RG Report; review BCA quarterly report	0.70	$400.00	$280.00
02-10-26	GBL	Review Meeting Package	1.00	$400.00	$400.00
02-11-26	GBL	Receive and review email from Michelle; prepare email to Michelle; attend meeting	2.00	$400.00	$800.00
	CMC	Travel to and from City Hall; attend quarterly meeting	1.50	$175.00	$262.50
02-14-26	GBL	Review correspodence	0.20	$400.00	$80.00
02-16-26	GBL	Review file; instructions to legal assistant	0.20	$400.00	$80.00
02-17-26	GBL	Review current session reports	0.30	$400.00	$120.00
02-28-26	GBL	Receive and review email from Sawgrass	0.20	$400.00	$80.00
03-06-26	GBL	Review RG Reports	0.20	$400.00	$80.00
03-18-26	CMC	Review and organize file	3.00	$175.00	$525.00
03-19-26	CMC	Review and organize file	2.00	$175.00	$350.00

03-23-26	CMC	Review and organize file	1.00	$175.00	$175.00
04-01-26	LAS	BHL - Review file; prepare and review statement for services rendered and costs incurred; prepare correspondence to Michelle Madril	0.30	$175.00	$52.50
04-02-26	GBL	Review meeting agenda	0.20	$400.00	$80.00
Fees Since Last Billing			**15.00**		**$4,245.00**

Total Fees and Expenses Since Last Billing	**$4,245.00**
Previous Balance	$11,256.00
Less Payments Received Since Last Billing	$11,256.00
TOTAL BALANCE DUE	**$4,245.00**

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, 222 West Cervantes Street, Pensacola, FL 32501).

TRUST STATEMENT

	Disbursements	Receipts
Total Trust	$0.00	$0.00
Trust Balance		**$0.00**

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
4/2/2026	40998

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

Phone: (239) 433-5500
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

Pensacola General Pension and Retirement Fund

Terms	Due Date
Net 30	5/2/2026

Description	Amount
Preparation of the October 1, 2025 Actuarial Valuation and Report	20,800.00
Preparation of GASB 67 Statement with measurement date of 09/30/2025	3,000.00
Preparation of GASB 68 Statement with measurement date of 09/30/2025	2,500.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.
Please reference Plan name & Invoice # above:
- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

For payment via a mailed check, please remit to:
Foster & Foster, Inc.
13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912

Balance Due **$26,300.00**

DROP PARTICIPANT

NOTICE OF PENSION

Name: Tommie M Frye
Pension Fund General
Address:

Effective Date: November 24, 2025
Type: Normal (X) Vested ( )
Disability ( )
Job Related: Yes ( ) No ( )
Date approved by Board:

EMPLOYMENT DATA

Job Title	:	Parks Tree Crew Equipment Operator
Department	:	P&R - Parks Landscaping (001030054)
Date(s) of Employment	:	09/25/2000 thru 11/23/2025
Length of Employment	:	25 Years 1 Months 29 Days

PERSONAL DATA

Employee's Social Security #	:	
Employee's Date of Birth	:	
Employee's Current Age	:	62
Date of Marriage	:	05/15/1998
Spouse's Name	:	Tammie P. Frye
Spouse's Date of Birth	:	(55)
Spouse's Social Security #	:	
Dependents Under 18 Years of Age	:	

FINANCIAL DATA

Total Contributed to Pension Fund = $ 50,836.70
Total Pre-tax Contributions = $ 50,836.70
Total After-tax Contributions = $

from 12/23/24 thru 11/23/25 = $ 62,796.58
from 12/25/23 thru 12/22/24 = $ 66,298.78
from 12/26/22 thru 12/24/23 = $ 59,560.38
from 12/27/21 thru 12/25/22 = $ 58,605.50
from 12/28/20 thru 12/26/21 = $ 49,906.44
from 11/24/20 thru 12/27/20 = $ 3,953.28
= $301,120.96 - 60 = Average Monthly Salary: 5,018.68

Percent		Amount		
75%	of $	200.00	= $	150.00
50%	of $	100.00	= $	50.00
40%	of $	4,718.68	= $	1,887.46
			= $	2,087.46

Percent	Yrs. of Service	Avg. Mo. salary		
2.10%	12.01	$ 5,018.68	=	$1,265.76
1.75%	12.99	$ 5,018.68	=	$1,140.86
Total Pension				$2,406.62

Disability Adjustment:
Percentage Adjustment:
Monthly Pension : 2,406.62
Annual Pension : 28,879.44
Semi-Monthly Pension : 1,203.31

Reduction for Spousal Benefit:
X 100% ___75% ___662/3% ___50% $ 2,132.50
Semi-Monthly Pension After Reduction $ 1,066.25

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

Certified By Pension Plan Administrator or Designated Representative

Certified By Payroll Representative

NOTICE OF PENSION

Name: BARBARA A MARTIN
Pension Fund: GENERAL
Address: ____________________

Effective Date: APRIL 09, 2026
Type: Widow (X)
Widower ( )
Child ( )
Date placed on agenda: 5/13/2026
Date approved by board: __________

PERSONAL DATA

Survivor's Social Security Number	:	
Survivor's Date of Birth	:	
Survivor's Current Age	:	
Date of Marriage, if applicable	:	11-01-1957
Soc Sec Number Deceased Spouse	:	
Name & Department Deceased Spouse	:	MARCUS B. MARTIN, SR. (401050000)
Deceased Date of Death	:	04-08-2026
Dependents under 18 Years of age	:	

FINANCIAL DATA

	Percent		Retiree's Monthly Pension		
Pension Funds	80%	of $	814.86	= $	651.88
City Funds		of $		= $	
Full Monthly Pension				= $	651.88

Monthly Pension: $ 651.88
Annual Pension: $ 7,822.56
Semi-Monthly Pension: $ 325.94

A/C# 515000.599900.60002 $ 325.94

A/C# 9102-001 Salary Group: genpen

Amy Loving
Certified By Plan Administrator
or Designated Representative

[signature]
Certified By Payroll Representative

MEMORANDUM

TO: General Pension and Retirement Fund Board of Trustees

FROM: Amy Lovoy, Plan Administrator AL

DATE: May 13, 2026

SUBJECT: General Pension Cost of Living Increase

The Consumer Price Index increase from April 1, 2025 to March 31, 2026 is 3.3%. Current law provides for up to a 1.5% Cost of Living Adjustment (COLA) for those retired prior to October 1, 2012, therefore a COLA of 1.5% will be given to each retiree who retired prior to October 1, 2012 from the General Pension and Retirement Fund effective July 1, 2026.

Current law provides for up to a 1% COLA for those retired on or after October 1, 2012, therefore a COLA of 1.0% will be given to each retiree who retired on or after October 1, 2012 from the General Pension and Retirement Fund effective July 1, 2026.

Those entering DROP prior to October 1, 2012, receive the aforementioned COLA adjustment. However, those entering DROP on or after October 1, 2012, will not receive a COLA increase while participating in DROP.

If you have any questions, please do not hesitate to contact me.