
**MINUTES OF THE GENERAL EMPLOYEES' PENSION PLAN REGULAR BOARD
MEETING HELD A WORKSHOP ON MONDAY November 25 ,2024, AT 3:30 P.M.**

Trustees: Ty Penserga, Mayor
Dan Dugger, City Manager
Steven Grant, attended
Remote
Greg Malesev, Trustee

Others: Amanda Kish , Office of the Resource Centers
Jeff Swanson, Southeastern Advisory
Bonni Jensen , Office of Klausner, Kaufman, Jensen
, Levinson

I. Call to Order

Ty Penserga called the workshop to order at 3

A. Southeastern Advisory Services:

1. Investment Report:

Mr. Swanson informed the Board of the current market environment. He addressed the performance sectors. He stated that the portfolio had a positive fiscal year return of 17.43%. He continued to review the individual manager's performance. He addressed the current assumed rate of returned 6.5%. He stated that real estate will continue to bounce back over the next few quarters. He addressed JP Morgans performance. Mr. Swanson stated that all managers are performing, but real estate is still lagging. Mr. Swanson reviewed the manager's performance.

The Board held a discussion regarding Serenitas hard close. Mr. Swanson stated that you are in the fund , but the Board can not add any more money to the funds.

The Board held a lengthy discussion regarding ATEL and Serenitas and the performance over the last few quarters.

V. CORRESPONDENCE

There was no correspondence.

VI. OLD BUSINESS

There was no Old Business

VII. NEW BUSINESS

A. Attorney Report

Mrs. Jensne will be presenting the memo's at the next meeting.

B. Administrative Report

Mrs. Kish reviewed the alternative meeting dates. The Board held a brief discussion and decided to go with the alternative meeting dates.

Mrs. Kish informed the Board of the upcoming conference.

The Board addressed the Investment Policy Statement in ordinance and how to make changes to the ordinance. Mrs. Jensen provided alternatives to having the investment policy in the ordinance.

2.PUBLIC COMMENTS

There were no Public Comments

VIII. ADJOURNMENT

There being no other business and the workshop will adjourn having been previously scheduled for November 25, 2024, at 3:30 p.m., the Trustees adjourned the meeting at 4:35 P.M.

Boynton Beach General Employees' Pension
Board