



VILLAGE OF NORTH PALM BEACH GENERAL EMPLOYEES RETIREMENT SYSTEM

MINUTES: FEBRUARY 6, 2024

1. Paul Wieseneck called North Palm Beach General Pension of the Board to order at 9:05 AM and called roll. Those persons present included:

TRUSTEES

Alan Kral, Chairman
Paul Wieseneck, Trustee
Myrna Williams, Secretary
Francine Manthy, Trustee

OTHERS

Amanda Kish, Administrator (Resource Centers)
Blake Myton, Investment Consultant (SunTrust)
Bonni Jensen, Attorney (Klausner Kaufman Jensen & Levinson)

2. Attorney Report: (Bonni Jensen)

Form 1:

Mrs. Jensen presented the form 1 memo. Form 1 should be filed online.

IRS Mileage rate:

Mrs. Jensen addressed the IRS mileage increase.

3. APPROVAL OF MINUTES

, The Trustees reviewed the Minutes for November 7, 2023

- Trustee Alan Kral moved to approve the Minutes November 7, 2023, Trustee Myrna Williams seconded the motion and approved by the Trustees 4-0.

4. PLAN FINANCIALS

The Board reviewed the Warrant dated February 6, 2024.

- Trustee Paul Wieseneck moved to approve the warrant dated February 6, 2023. The motion received a second from Myrna Williams, approved by the Trustee 4-0.

5. REPORTS

Investment Consultant: Sterling (Blake Myton)

Mr. Myton addressed the acquisition of sterling capital. The firm will be under guardian which is solely a investment firm. He addressed the sale price. The deal is anticipated to close mid-year. The transition will occur as soon as possible. The custodian will remain the same as Sterling run as its own subsidiary.

Mr. Myton reviewed the market environment and the performance of the portfolio for the quarter ending December 31, 2023. The total assets are \$19,035,406.32 for the quarter ending December 31st. He reviewed growth and value performance. The return for the quarter was 4.83% compared to the benchmark of 4.70%. The fiscal year return was 9.33% compared to the benchmark of 9.57%. Mr. Myton stated that the portfolio is off to a great start.

The Board discussed if the inception date will be reset due to the acquisition. Mr. Myton informed the Board that the inception date will remain the same.

Mr. Myton continued to review the report and the individual asset classes.

- Paul Wieseneck made a motion to approve the quarterly investment report. The motion received a second from Francine Mynt, approved by the Trustees 4-0.

6. PLAN FINANCIALS

The Board reviewed the Warrant dated November 1, 2022.

- Trustee Paul Wieseneck moved to approve the warrant dated November 1, 2022. The motion received a second from Myrna Williams, approved by the Trustee 3-0.

7. OTHER BUSINESS

Mrs. Jensen provided a presentation regarding trustee duties. The Board suggested reviewing the presentation and adding it to the next agenda.

8. PUBLIC COMMENTS

No members of the public had any comment

9. ADJOURNMENT

There being no further business and the Board having previously scheduled the next regular meeting for Tuesday, February 6, 2024 @ 8:30 AM, Alan Kral made a motion to adjourn the meeting at 9:57 AM. The motion received a second from Alan Kral, approved by the Trustees 4-0.

Respectfully submitted,

Myrna Williams, Secretary