Retiree Healthcare Trust Meeting Minutes
Florida Keys Mosquito Control District
503 107th Street
Marathon, FL

April 26, 2022 1:00pm

The Board of Trustees of the Florida Keys Mosquito Control District Retiree Healthcare Trust Fund held a meeting on Tuesday, April 26, 2022 at the FKMCD Marathon office.

Present Were: Brandon Pinder, Dr. Stanley Zuba, Tom McDonald, Jill Cranney, William Shaw and Juliana Waldrop. Phillip Goodman, was present via telephone.

Guest Present Were: Andrea Leal, Dirk Smits, Bruce Holden, Michael Behrend, Chad Huff, Robert Lee, Tony Nunez, and Deanna Darias

Invited Guest: Marlo DeMoss was present via telephone.

Community Input: None

Approval of Agenda: A motion was made by Mr. Shaw, seconded by Mr. McDonald and passed unanimously to approve the agenda. A motion was made by Mr. McDonald seconded by Dr. Zuba and passed unanimously to approve Commissioner Goodman to participate in the Retiree Healthcare Trust Meeting via telephone.

Approval of Minutes: A motion was made by Mr. McDonald, seconded by Dr. Zuba and passed unanimously to approve the minutes of the January 11, 2022 meeting.

Items for Board Discussion:
9a.) Items for Discussion
   a.) Investment Review – Marlo DeMoss, DeMoss Financial, Inc., reviewed the Portfolio Cash Flow Report she prepared for the Board of Trustees including our Bond Portfolio, and which bonds will be maturing in the upcoming years and the current holdings. The investment we have through the Great American Equity Index annuity, which matures every April 20th, has a current value of $238,501.71 and over the last 12 months we’ve earned a rate of return of 4.2%. The average annual rate of return on that annuity is 4.6%. The value of the OPEB trust is at $2.3 million at this time. Mr. Goodman asked Ms. DeMoss if we will continue our goal of 3% on investments or if we will raise that goal since interest rates are growing. Ms. DeMoss stated we will always try to get the highest rate of return based on our risk parameters we have in place. Mr. Shaw feels we should stick with short term, low risk bonds in the near future due to current interest rates and Ms. DeMoss agreed with that statement. Ms. Leal inquired if Ms. DeMoss will bring different options to the Board for the $50,000 bond that is maturing in July. Ms. DeMoss confirmed she will present different options to the Board during the July meeting to be voted on.

Good of the Order: Ms. Cranney discussed having the next meeting which will be held in July.

There being no further business to come before the Committee, the meeting was adjourned.
Respectfully submitted,

[Signature]

Jill Cranney, Chairman of the OPFB Board

[Signature]

Andrea Leal, Executive Director

For additional information, please refer to www.keysmosquito.org.