

**Retiree Healthcare Trust Meeting Minutes  
Florida Keys Mosquito Control District  
503 107<sup>TH</sup> Street  
Marathon, FL**

**October 10, 2023 1:00pm**

The Board of Trustees of the Florida Keys Mosquito Control District Retiree Healthcare Trust Fund held a meeting on Tuesday, October 10, 2023 at the FKMCD Marathon office.

**Present Were:** Phillip Goodman, Dr. Stanley Zuba, Tom McDonald, Brandon Pinder, William Shaw and Elizabeth Frampton. Jill Cranney was absent.

**Employees Present Were:** Andrea Leal, Dirk Smits, Bruce Holden, Michael Behrend, Tony Nunez, Chad Huff, Mikki Coss, Edgar Delacerda and Deanna Darias.

**Invited Guest:** Brian Cassidy, Cassidy Financial; Kevin Madok, Monroe County Clerk of Court; Pam Radloff, Monroe County Finance Director

**Community Input:** None

**Approval of Agenda:** Commissioner Goodman asked the Board if there were any corrections or additions to the agenda, having none, the agenda was unanimously approved.

**Approval of Minutes:** Commissioner Goodman asked the Board if there were any corrections or additions to the minutes, having none, the minutes were unanimously approved.

**Items for Board Discussion:**

**7a.) Investment Review** – We don't have any bonds expiring until June 2024, according to Brian Cassidy of Cassidy Financial Services, LLC, who reviewed our portfolio bond report. In his general economic update, he mentioned that interest rates have somewhat decreased for bonds with maturities of five years and longer. When it's time to make an investment, they will advise the board and keep an eye on the money market accounts. He answered questions at this point and gave Mr. Shaw an explanation of our current portfolio's yield to maturity. The advantages and disadvantages of investing in preferred stocks vs premium corporate bonds were also covered. Mr. Goodman inquired about high risk vs. reward from Kevin Madok, the Monroe County Clerk of Court. According to Mr. Madok, safety and principle are the main priorities while using public funds. Mr. Cassidy recommended reviewing the interest rates next year and then deciding the appropriate way to continue investing the money.

**Good of the Order:** Mr. Goodman asked if the elected employees have liability insurance. Dirk Smits advised he will send an email and let them know if they are covered. The next meeting will take place in January.

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

*Respectfully submitted,*

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*Jill Cranney, Chairman of the OPEB Board*

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*Andrea Leal, Executive Director*  
For additional information, please refer to [www.keysmosquito.org](http://www.keysmosquito.org).