



Ms. Laudeman called the hybrid Joint Quarterly Performance Meeting of the City of Orlando Pension Advisory Committee (PAC), Police Pension Board, and Firefighters' Pension Board to order at 9:09 AM on Thursday, December 7, 2023, in the Fairview Conference Room, on the 9th floor of City Hall. The PAC and Police pension boards had quorums.

PAC Members

Christopher P. McCullion, Chairman
David Barilla, ECD (Absent)
Sean Bittle, L.I.U.N.A. Representative (Absent)
Janie Brown, S.E.I.U. Representative (Absent)
Jay C. Carr, Police (via Zoom)
Gustavo Castro, Transportation
Sanjiv Gandhi, S.E.I.U. Representative (via Zoom)
Hoyt Harper Jr., L.I.U.N.A Representative (Absent)
Stephanie Herdocia, Chief of Staff Appointee
Corey Knight, Public Works
Jessica Mason, Human Resources (via Zoom)
Tysha Resnick, Fire (via Zoom))
Brittany Sellers, CAO Appointee (via Zoom)
Emily Thompson Housing (via Zoom)
Michael Weeman, Venues (Absent)

Police Pension Board Trustees

Jay L. Smith, Chairman
Michael Fields, Vice Chair (via Zoom)
Martin Carmody,
Christopher P. McCullion, Trustee
Frankie Chisari, Trustee (via Zoom)

Firefighters' Pension Board Trustees

Douglas Zabin, Chairman
Jason Franklin, Vice Chair (Absent)
Quincy Schider-Heisel, Secretary (Absent)
Mario Garcia, Trustee (Absent)
Christopher P. McCullion, Trustee

Others Present

Katrina Laudeman, Treasurer & Executive
Director Fire & Police Pension Funds
Shannon Hicks, Treasury Manager (via Zoom)
Melissa Upham, Retirement Plan Enrollment
Specialist (via Zoom)
Keith Stronkowski, NEPC
Michele V. Keane, Pension Coordinator

1. **PUBLIC COMMENT**

Ms. Laudeman asked if there was anyone from the public who wished to speak on an agenda item. There was no response. She then turned the meeting over to Mr. Stronkowski, NEPC, to review the performance of the plans.

2. **MARKET UPDATE**

Mr. Stronkowsky noted the market continues to face volatility in the banking sector, and geopolitical tensions remain. He stated the market is being driven by increasing interest rates and inflation. Most of the asset classes were negative for the third quarter.

3. PERFORMANCE UPDATE

Mr. Stronkowsky reviewed the performance of the pension funds. The Police and Firefighters' Pension Funds returned -2.4% and -2.5%, respectively, for the quarter ending September 30, 2023. The General Employees' Pension Fund returned -3.1% for the same period. For the fiscal year ending September 30, the Fire returned 9.9% and Police returned 10.1%. General Employees' plan returned 9.4% for the same period. Mr. Stronkowsky reviewed the individual money managers performance for the quarter. Some discussion ensued.

4. ADJOURNMENT

There being no other business Ms. Laudeman adjourned the meeting at 9:38 AM.

Respectfully submitted,

Katrina A. Laudeman

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Treasurer

Michele V. Keane

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Pension Coordinator