

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM MINUTES OF
MEETING HELD JULY 16, 2025

Summarized Minutes of the regular meeting of the City of Fort Pierce Retirement and Benefit System July 16, 2025, 2:00 p.m., in the Commission Chambers at City Hall

Present:

Kyle MacCarthy	Police Officer Member, Chair
Wendy Rydzewski	City of Fort Pierce General Member, Vice-Chair
Comm. Arnold Gaines	City Commission Member
Johnna Morris	Secretary/Treasurer
Keith Stephens	U.A. General Member
Michele Harris	U.A. Board Appointed Member

Guests:

Attorney Bonni Jensen	Attorney for the Retirement Board, Advisory
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Recording:

Megan LeGrand	Executive Assistant to Director of Finance
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Absent:

Comm. Michael Broderick	City Commission Member
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ITEM NO. 1 & 2 - ROLL CALL

Mr. Kyle MacCarthy called the meeting to order at 2:00 pm on Wednesday, July 16, 2025, the first item on the agenda being the “Roll Call”.

ITEM NO. 3 ~ COMMENTS FROM THE PUBLIC

Mr. MacCarthy opened for comments from the public. Seeing as there was no public, Mr. MacCarthy closed the comments.

ITEM NO. 4 ~ CONSIDERATION OF MINUTES

A motion was made by Ms. Johnna Morris and seconded by Commissioner Arnold Gaines to approve the minutes. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 5 ~ REPORT FROM THE BOARD ATTORNEY

Attorney Bonni Jensen gave an overview on a memo regarding the additional provisions from the State Board of Administration that now includes local governments, that states that in the event of an entity being found to be boycotting Israel, the Board has the right to cancel a contract in place. She went over how the Board could do that and how Callan as the investment overseers could help with ensuring the clauses are added into the new IPS. While there are only a few companies on the list, she does say that as long as the stocks are held in a mutual fund, there is no requirement to divest.

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM MINUTES OF
MEETING HELD JULY 16, 2025

Atty. Jensen also brought forward suggested changes to the City Code regarding the Pension Plan. It was a joint effort with Mr. Brad Armstrong of GRS to update the language and the definitions as well as bringing the Plan up to date and IRS tax compliant.

There is a provision that was highlighted: the requirement of the Board of Trustees being the determining factor as to who qualifies as an independent contractor.

Ms. Morris asked about a retiree who is collecting a pension check who wants to come back and work for the City as an independent contractor through a temp agency and how that would affect their pension if at all.

Atty. Jensen clarified that determination comes from each individual case. She does warn the Board that there is no clear-cut answer to what is a 'bona fide retirement' and what is not. If the retiree intended to retire and settle into their life as a retiree and then something happened, like they thought they had enough to retire on and didn't or the City needs temporary help, usually it is an acceptable form of independent contracting. If the retiree had intended to retire, collect their pension, and was told something like "come back through this temp agency, and I will hire you," it would not be a 'bona fide retirement.'

Mr. Stephens shared that at FPUA, in the past, they had rehired someone because of an emergency or because that retiree had a particular skill set that was needed for a temporary time. There was always a time limit to the rehire. He asks if this is how things should be handled going forward.

Atty. Jensen agreed that without knowing the particulars, it sounded like it was acceptable.

Mr. Stephens asked if there is a time limit as to a retiree being rehired.

Atty. Jensen said that it ultimately depends on the circumstances on whether the retiree could continue to collect their pension while working with the City again. It would be better to set a time frame when looking at the individual cases as they come up as to not trigger the pause of their pension payments.

There is a suggested provision under the service credit section, providing for a purchase of service credit to have a minimum cost.

Mr. Stephens inquired about the rewriting of the requirements for purchasing time.

Atty. Jensen clarified that the included stipulation of an employee paying the minimum of the employee's contribution for the years purchased is for if there is an occasion where the calculation for the contribution is \$0, there is documentation that there is something to pay. Because it was never written into the Plan, they are ensuring that in the event of a miscalculation somewhere, the employee is paying what they are supposed to,

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSYTEM MINUTES OF
MEETING HELD JULY 16, 2025

and what every other employee has paid into the pension fund for the same amount of time worked.

Mr. Stephens asked if the cost of buying military time was still the sum of the employer and the employee's contributions.

Atty. Jensen confirmed that this is still the case. This is just adding the minimum requirements as it was never written into the Plan before for other instances.

There was a provision added to the Plan that states that the Board will only honor income deduction orders, such as alimony or child support, but not equitable distribution. The Board does not need to honor Qualified Domestic Orders.

Ms. Morris informed everyone that in the past, Qualified Domestic Orders have come in before the Board to make their case and there are very few occurrences of these orders in place now.

Atty. Jensen informed the Board that going forward, the Board will not have to do that. She has a draft order that retirees, their spouses, and their lawyers can use in their domestic proceedings that does not include the Board in those cases.

A motion was made by Ms. Morris and seconded by Ms. Rydzewski direct Attorney Jensen to work on bringing these changes before the City Commission for approval. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

Atty. Jensen also informed the Board that Comm. Broderick has not filed his Form 1.

Ms. Morris stated that she would reach out to the City Clerk to inform him.

Mr. MacCarthy asked if there was a fine for not doing so.

Atty. Jensen confirmed that there is a fee of \$5 a day, up to \$1,500.

ITEM NO. 6 ~ PUBLIC HEARINGS ON BENEFIT APPLICATIONS

Mr. MacCarthy opened the public hearing for the request for retirement from Kenny Norris with 11 years and 1 month of service with the City of Fort Pierce Police Department. Seeing no public, the hearing was closed, and the request was opened for Board discussion. **A motion was made by Ms. Morris and seconded by Ms. Wendy Rydzewski to approve the request. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.**

Mr. MacCarthy opened the public hearing for the request for retirement from Delvine Hart with 19 years and 1 month of service with the City of Fort Pierce, entering

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSSYTEM MINUTES OF
MEETING HELD JULY 16, 2025

DROP. Seeing no public, the hearing was closed, and the request was opened for Board discussion. **A motion was made by Mr. Stephens and seconded by Comm. Gaines to approve the request. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.**

Mr. MacCarthy opened the public hearing for the request for retirement from Stoney McPeck with 19 years of service with the Fort Pierce Utilities Authority, entering DROP. Seeing no public, the hearing was closed, and the request was opened for Board discussion. **A motion was made by Mr. Stephens and seconded by Comm. Gaines to approve the request. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.**

ITEM NO. 7 ~ OLD BUSINESS

None

ITEM NO. 8 ~ NEW BUSINESS

None

ITEM NO. 9 ~ CONSENT AGENDA

A motion was made by Ms. Morris and seconded by Ms. Rydzewski to approve the consent agenda. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.

ITEM NO. 10 ~ CONSIDERATION OF ABSENCES

Ms. Morris confirmed that Commissioner Michael Broderick had reached out that he would not be able to attend today's meeting. **A motion was made by Ms. Morris and seconded by Ms. Michele Harris to approve Comm Broderick's absence. All those in favor of the motion signified by saying aye. There was no opposition, and the motion was carried unanimously.**

ITEM NO. 11 ~ BOARD MEMBER COMMENTS

Mr. Stephens questioned why the Actuarial report regarding the unfunded liability was not on this agenda. The FPUA board is very interested in what can be done as the employer contribution is a high percentage compared to the employee percentage.

Ms. Morris confirmed that it was in review, and she had reached out to Mr. Brad Armstrong for some clarification before she brought it to the Board.

Ms. Harris asked for clarification on what Mr. Armstrong was providing for them and what the inquiry was for as she was not on the Retirement Board at that time.

CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSYTEM MINUTES OF MEETING HELD JULY 16, 2025

Mr. Stephens explained how the March 2025 Actuarial report was given by Mr. Armstrong to the Retirement Board, the FPUA Board inquired about how to get the unfunded liability down, and he came to the Board for discussion on what steps could be taken. Mr. Armstrong has provided a report about how it will look to get the unfunded liability paid through various situations. He emphasizes that it is their job as Board Members to ensure the healthiness and longevity of the Plan.

Comm. Gaines inquired about the leadership training at the FPPTA and whether cost was an issue when choosing whether a trustee could attend the courses.

Ms. Morris stated that if Comm. Gaines was willing and able to take on the classes and the training, it would be a benefit to the Board.

ITEM NO. 12 ~ NEXT MEETING

Next meeting will be held Thursday, August 21, 2025 in the Commission Chambers at City Hall.

ITEM NO. 13 ~ ADJOURMENT

Seeing that there were no further questions or comments. **Mr. MacCarthy** adjourned the meeting at 2:55 pm.

ATTEST:

Secretary/Treasurer

Chairperson

Note: These minutes are not verbatim, only important issues and motions are reproduced in writing for the benefit of the Fort Pierce Retirement and Benefit System members. The recording itself is the official record for the meeting. The meeting tape/cd is available.