

**SUMMARY OF THE MONEY MANAGERS MEETING OF THE
CITY OF MIAMI G.E.S.E. RETIREMENT TRUST**

THE ROSE GORDON BUILDING
2901 BRIDGEPORT AVENUE
COCONUT GROVE, FLORIDA 33133
TELEPHONE: 305-441-2300 FAX: 305-441-2307
WWW.GESE.ORG

FRIDAY, DECEMBER 1, 2023

9:30 A.M.

MEMBERS: LUIS FERNANDEZ (Present - Remote)
CLARENCE GRAVES (Present)
PORFIRIO JIMENEZ (Present - Remote)
MARY LUGO (Present - Remote)
SEAN MOY (Present)
ANN-MARIE SHARPE (Present - Remote)
JOE SIMMONS, JR. (Present)
COREY TAYLOR (Present)
OLGA TORRES (Present - Remote)

ALSO PARTICIPATING:

EDGARD HERNANDEZ	VANESSA HERNANDEZ
MARLENE JANE	NELSIA KING
FORTUNA LEVY	YVES LOUISSAINT
EDWIN MIRANDA	GEORLIAM RODRIGUEZ
ALIBEL SANCHEZ	GIANNINA SANCHEZ
RON A. SILVER, ESQ.	ENRIQUE RAMOS
HILDA THOMPSON	TODD GREEN
JOSE FERNANDEZ	

**Other individuals were present; however, their signatures were illegible.*

SUMMARY OF THE MONEY MANAGERS MEETING

Roll call – Mr. Edgard Hernandez, Pension Administrator, called the roll. The roll call reflected Trustees Graves, Taylor, and Chairman Simmons were physically present. Trustees Fernandez, Moy, Sharpe, Torres, and Vice-Chair Lugo were present via Zoom/Remote. Trustee Moy arrived a short while after. Trustee Jimenez appeared via Zoom later.

APPROVAL OF MINUTES:

September 29, 2023 – Trustee Taylor moved to approve. Trustee Graves seconded the motion. The motion was unanimously approved.

FOR APPROVAL:

GESE Lump Sum Payments – Exhibit A – Mr. Hernandez stated that there were twelve refunds and rollover checks in the amount of \$211,457.18. There was one Accrued Leave Balance Transfer in the amount of \$80,068.54. There was one Ordinary Death Benefit in the amount of \$8,595.16. Mr. Hernandez asked for a motion to approve the Grand Total for Exhibit A in the amount of \$300,120.88. **Trustee Taylor moved to approve. Trustee Graves seconded the motion. The motion was unanimously approved.**

GESE Retirements and Deaths – Exhibit B - Mr. Hernandez stated that there were twelve retirement checks with a total of \$151,116.35. There were fifteen demises. There are one hundred and seventeen retirements for the year to date. There have been eighty-eight deaths in the calendar year (sixty-two retirees and twenty-six beneficiaries). Some discussion took place. Trustee Sharpe arrived in person. Mr. Hernandez asked for a motion to approve the Grand Total for Exhibit B in the amount of \$151,116.35. **Trustee Taylor moved to approve. Trustee Graves seconded the motion. The motion was unanimously approved.**

ADMINISTRATOR’S REPORT:

Presented by Mr. Edgard Hernandez

2024 Board Meeting Dates – Mr. Hernandez presented the proposed Board meeting dates and conferences for the year 2024. Trustee Moy arrived in person. The board will have its Biennial Symposium in July which will include an Ethics workshop. Some discussion took place. **Trustee Sharpe moved to approve the proposed board meeting dates. Trustee Taylor seconded the motion. The motion was unanimously approved.** No other action was taken. This report concluded.

Implementation of House Bill 3 – Mr. Hernandez reported on the new mandate from the governor’s office and state legislature, FL Statutes 112.662. The Comprehensive State report is due December 15th. Mr. Klausner worked on a summary with Mr. Silver. The mandate regulates proxy voting guidelines and must include the term “pecuniary factor.” The GESE Investment Policy will have to be amended to reflect the new mandate in the proxy voting guidelines. Mr. Hernandez stated that the report must be submitted to the state; the Board’s governance policies relating to investments and fiduciary standards are set forth in the Board’s comprehensive investment policy; amended policy must be submitted; the Board’s decision-making in voting on investments and its adherence to fiduciary standards in making investment decisions are governed by the Board’s investment policy; all security level investment decisions are delegated to professional money managers and all investment managers with direct holdings are fiduciaries; where applicable, investment managers with direct holdings have been instructed to abide by Section 112.662 when voting proxies. Some discussion took place. **Trustee Graves moved to accept the amended investment policy to comply with House Bill 3. Trustee Taylor seconded the motion. The motion was unanimously approved.** Some discussion took place. Trustee Jimenez joined the meeting via Zoom. No other action taken. This report concluded.

Excess Service Purchase Contract Administrative Procedure – Mr. Hernandez reported that at the last meeting the Board approved allowing the members to buyback time at 10%, including excess buybacks. Some members already in buyback contracts have called to inquire if they can also have their excess buybacks recalculated at 10%. Mr. Hernandez stated that this would apply only to the remaining balance on active excess buybacks to make it consistent with what the Board voted at the last meeting. Some discussion took place. Mr. Hernandez clarified that the cost is calculated using the rate of pay the member has at the time

they make the buyback request. **Trustee Taylor moved to approve the excess buyback balances be recalculated at 10%. Trustee Graves seconded the motion. The motion was unanimously approved.** Some more discussion took place. No other action taken. This report concluded.

ATTORNEY'S REPORT:

Presented by Mr. Ronald Silver

Mr. Silver reported that there are three new city commissioners. He suggested to meet with the new commissioners along with Chairman Simmons, Trustee Moy, and Mr. Hernandez, to explain the defined benefit plan. Chairman Simmons suggested to present them a short power point of the GESE Pension Plan history and function. Some discussion took place. Mr. Silver will send a letter to the commissioners requesting a meeting in January and follow up with a personal appearance to their office.

Final Miami GESE Ordinances – Mr. Silver reported that he reviewed and approved the updates to the GESE ordinances. There was one exception with the IRS section that Mr. Klausner will review.

Ordinary Death Benefit – Mr. Silver reported that he spoke with the Labor Attorney, and she asked for a couple of weeks to put together an affidavit; that she will get back with Mr. Silver. Some discussion took place.

Mr. Silver reported that IFEBP will be having a presentation in February about stress in the workplace.

Trustee Taylor moved to approve the report. Trustee Graves seconded the motion. The motion was unanimously approved. This report concluded.

BEAK

SOUTHEASTERN ADVISORY SERVICES' REPORT:

Presented by Ms. Hilda Thompson

GESE Plan Performance Report for Quarter ended September 30, 2023 - Ms. Thompson reported that the S&P 500 was down 3.3% for the quarter. Bloomberg Aggregate was down 3.2% also. August, September, and October were around 3%. In the one-year period, S&P was up 21.6%. Fixed Income was at 0.6%. For the

one-year fiscal year cash flow started at \$779 million. Ended the fiscal year at \$873 million, which included gains and losses of \$109 million and negative cash flow of about \$20 million. We are paying out about \$7 million a month for retirees and beneficiaries, so we are in a negative cash flow position. A \$57 million contribution was made by the city in early October. Fiscal year to date, our return was 13.4% versus the actuarial assumption of 7.3%. The three year is at 5.4% because we gave up a lot of earnings at the end of the last year. Atlanta Capital was at 17.3% return; however, the market was up 27.7%. T. Rowe Price, our more aggressive growth manager, matched the market at 27.6%. Cooke & Bieler outperformed at 18.2% versus 14.4%. The S&P 500 with State Street was at 21.6%. Cramer Rosenthal was at 9.6%, better than the index at 7.8%. Barings, for the year, slightly underperformed the index at 23%. They will remain on probation. Bloomberg Aggregate Index for the Fixed Income was at 0.6%, and our managers were at 0.9% on the fixed income for the fiscal year. Garcia Hamilton was up 0.6%. Richmond Capital was up 1.3%. Seix was at 0.6%. For asset allocations, we are slightly overweight equity at the end of September and the rebalancing decisions went into effect at the end of October, beginning of November. Barings and Cramer Rosenthal are still on probation. T. Rowe Price is still on the watch list. Again, the fiscal year return was 13.4% versus the 7.3% actuarial assumption. Some discussion took place. No action was taken. This report concluded.

DROP Plan Performance Report for Quarter ended September 30, 2023 – Ms. Thompson reported that the market value started last year at \$35 million. At the end of this year, it was at roughly \$39 million. The contributions minus withdrawals were \$2 million. So not a lot of new money coming in versus what is coming out. MissionSquare has 90% of the DROP money in the Stable Value Fund. For the one-year, the S&P 500 was up 21.3%, matching the index. The ContraFund was up almost 30% ahead of the index for the year. The Invesco Discovery fund was slightly below the index. The Growth and Core funds were up 10.5%. The international fund was up almost 26%. Core Bond index fund was up 0.4%. Some of these funds only have \$100,000.00 in them. For the balanced funds, the conservative growth fund is the most conservative with 50% stock and 50% bonds. The cash fund was up 4.3%. MissionSquare (f/k/a ICMA) wanted you to get rid of the cash flow and we recommended that you do not. And it was one of the best performers for the year. The Plus Fund is back up 2.3%. The three-year and the five-year numbers were under 2% because cash was low. But not with interest rates

going up it is back up at 2.3%. No new recommendations. MissionSquare will be at the January meeting. Some discussion took place. This report concluded.

Staff Plan Performance Report for Quarter ended September 30, 2023 – Ms. Thompson reported we started the fiscal year at \$5.8 million. We had slight positive cash flow and gains of over \$740,000.00. We ended the fiscal year at \$5.6 million. As a reminder all this money is managed by Vanguard. This year Staff Plan slightly outperformed GESE Plan and was up 15.3%. No recommendations. Some discussion took place. This report concluded.

Trustee Taylor moved to accept the reports presented by Southeastern Advisory Services. Trustee Graves seconded the motion. The motion was unanimously approved.

MONEY MANAGERS' REPORT:

Atlanta Capital presented by Mr. Jim Skesavage and Mr. Lance Garrison – Mr. Skesavage reported that the firm now manages about \$30 billion in assets. No changes in the organization. Mr. Garrison reported they are proud of our 37-year partnership with GESE. A very strong year with the Russell 1000 going up 25% for the year to date through September 30th. It was up almost 30% throughout the year. Not ideal for a conservative manager like us. It has been a low-quality market. It has also been a very narrow market. The concentration in names is striking. The top five names account for almost half of the index. Three sectors account for 96% of the return in Russell 1000 Growth. Seven companies account for 84% returns in the S&P 500, which was up 13% in the first nine months. In an equal weight index, it was only up 2%. We run a diversified portfolio and diversification has been significant this year. Year to date through September, our High-Quality Growth Plus has been up 7%, Russell 1000 up 25%, and the S&P 500 up 13%. The last time we had a momentum-drive, low-quality market like this was in 1999. We are seeing a complete reversal of our extremely strong, relative performance last year. Because we did so well protecting your money in 2022's market decline, you and your members are in a much better position financially today. We have been at 38th percentile in the last three years, and 15th percentile in the last five years. Our Large Cap Growth team has brought in close to a billion dollars in net influx this year. For

us high-quality companies win in the long term, and when you can keep up in the up markets and protect in the down markets, you will outperform in the long term with a lot less risk in your portfolio. Some discussion took place. No action was taken. This report concluded.

Crammer Rosenthal McGlynn presented by Mr. Brian Harvey and Mr. Chris Barnett – Mr. Barnett reported that there are no updates to the organization. We have had a long-term relationship with GESE. There were two tough calendar years in a row. Mr. Harvey reported that among the top contributors were Hostess Brands that was bought out by Smucker's this quarter, and we are starting to see a bit of a pickup. On the detractor side, Envestnet, Inc., a financial technology company that supports registered investment that supports financial advisors across the U.S. We have seen a significant investment over the last few years. Their margins will expand by about 500 basis points over the next couple of years, with earnings of about 50% over the next couple of years. And we see a pathway for real good value creation. Total return for Small Cap over the decade, from December 1, 2000, to December 31, 2009, was 109.33%, the S&P Index was -9.08%, and the NASDAQ was -48.77%. Mr. Harvey stated we are starting to see the pickup of M&A. You have lots of cash sitting on corporate balance sheets. Private equity has close to \$2.5 trillion in sales as well. We see a lot of interest in M&A that over the last two years has not been completed because of the changing rate environment. Large Cap companies will look to grow earnings through opportunistic acquisitions. Typically, you have a down cycle, then a five to seven year up cycle. We are starting to hit that performance. Mr. Barnett stated that there is a high correlation between merger and acquisition activity and small cap performance. As you see merger and acquisition activity pick up, we will see that small cap as an asset class is going to follow regardless. Some discussion took place. No action was taken. This report concluded.

Barings presented by Ms. Ashley Hyotte and Mr. David Bertocchi – Ms. Hyotte reported that in the third quarter there were no flows in or out from a client perspective. No changes to the firm, nor the team. Mr. Bertocchi stated that we have been behind mostly in the past three months, by a percent, and a similar level for the year to date. Firstly, we have a small allocation with emerging markets, still a little over 6%. The two biggest positions have been Samsung Electronics and

Walmart Mexico (an affiliate listed in Mexico). Emerging stocks have great valuations, great growth characteristics, but they have been out of favor in the market because of turmoil places like Russia and the trading tensions with China. Secondly, the U.S. has been a very growth-dominated equity market. It has been a value market outside the U.S. Adyen is one of the world's leading pain medicine companies listed in the Netherlands. It did not have a great third quarter. They saw some slowness in growth. They are internationally focused, and they are focused on e-commerce. These are areas that are not as advanced as they might be in the U.S. We think there is a long runway for growth here. We stuck with it despite the weak quarter. On the positive side, we like two energy companies, TotalEnergies and Shell in the energy sector which has been underinvested since 2014, due to the transition to renewable energies. Our team expects there is going to be a transition to an increased use of renewable energies. In trading activity, Cranswick is a food producer out of the U.K. that we sold as sole profit because what we were discovering is the results were quite volatile and hinged on health of meat industry and its impact on protein prices. It was not the quality company we wanted. The second sale was Siemens Energy. They discovered a fault in some of their offshore wind turbines and were going to have to replace it. At a press conference outlining the project, it did not sound like they really knew how many were affected. It looked more like a liability, so we decided to sell. In the buys, one mention is M3, a Japanese company in the health sector. We like resilience companies with strong balance sheets and low debt so they can withstand a slowdown. Secondly, we are focusing on companies with good end markets, where demand is non-cyclical and non-credit dependent. Lastly, the market is concentrated on a handful of names. Ms. Thompson added that it was a good year, up 23%. No further discussion took place. No action was taken. This report concluded.

BREAK

T. Rowe Price presented by Mr. Eric Cheskin and Mr. Ron Taylor - Mr. Taylor reported that we just crossed our five-year anniversary with GESE on this strategy. Markets have been volatile. We have had uncharacteristically poor performance from the end of 2021 into 2022. Performance has changed this year, up 27.96% versus 24.98% benchmark. In 2017 and 2018, Large Cap Growth had a strong performance relative to the benchmark, and yet GESE missed about 200 basis points

of outperformance. In 2022, we underperformed the market which was down 29.14%. We came in this year positioned in a defensive way, as the market dropped 3%, we gained 100 basis points. In October the market was down 142 basis points and we gained 162 basis points. At the end of October, we were 500 basis points ahead of the benchmark. November has proven to be the best month of the year with the account up 9.6% with the benchmark up 10.9%. The fund is up 40.5% and the benchmark is up 36.63%, up about 400 basis points year to date. Over the twenty-two-year history, there have been sixty-eight five-year periods, and in fifty-six of those sixty-eight periods we have outperformed the benchmark by 92 basis points on average. Over the last twenty-two years there have been fifteen different periods where we have underperformed when the market was down, on average about 19%. We think the market environment moving forward will be more modest. We had spectacular returns for Large Cap Growth over the last five years. With rates much higher, our assumption is that the absolute amount of return will be less and in that environment stock selection will matter. Some discussion took place. Top holdings make up 59% of the portfolio, the top twenty names make up 78%. We expect a more moderate equity market, and stock selection will matter. No action was taken. This report concluded.

Richmond Capital presented by Mr. Howard Bos – Mr. Bos reported that they have been managing GESE's fixed income money for almost thirty-eight years now. The annualized since inception is around 6%. We have outperformed in all the main cycles year-to-date. The reason we have seen some negative returns is because interest rates have moved higher. As rates move higher, bond prices move down. Last year the Fed funds rate was 4%. The previous two years the Fed funds rate was 0%. We started in 1986 with over \$14 million. We have made over \$120 million for the plan. At the end of September 30th, we were managing a little under \$90 million. The yield on the portfolio was a little over 5.75%. Two years ago, it was a little under 2%. This is a high-quality portfolio, AA-. We are seeing interest rates swing. The current Fed fund rate is 5.75% to 5.5%. They may raise interest rates higher because of inflation which they are trying to get under control. Inflation is coming down and their target is 2%, which the Fed thinks will be attained next year. We have changed the allocation to our corporate holdings several times this year because of the volatility in corporate securities. We have a high-quality AA- portfolio with a 45% allocation in corporate securities which is an overweight. We are looking at reducing that allocation. Overall, we are underweight in treasuries,

with a hundred different corporate credits with almost a couple hundred different line items on the portfolio. The yield on the portfolio is the highest it has been since 2008. Secondly, all our mortgage holdings are AA+ to AAA- rated. Lastly, we diversify heavily to reduce risk. Some discussion took place. No action was taken. This report concluded.

Trustee Taylor moved to adjourn. Trustee Fernandez seconded the motion. The motion was unanimously approved.

**OTIONS OF THE MONEY MANAGERS MEETING OF THE
CITY OF MIAMI G.E.S.E. RETIREMENT TRUST**

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FRIDAY, DECEMBER 1, 2023

1. Motion to approve the September 29, 2023, board meeting minutes.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on page 2.

2. Motion to approve the Grand Total for Exhibit A in the amount of \$300,120.88.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on page 2.

3. Motion to approve the Grand Total for Exhibit B in the amount of \$151,116.35.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on page 2.

4. Motion to approve the Board meeting dates for the year 2024.

Moved by Trustee Sharpe
Seconded by Trustee Taylor

Item discussed and moved on page 3.

5. Motion to accept the amended investment policy to comply with House Bill 3.

Moved by Trustee Graves
Seconded by Trustee Taylor

Item discussed and moved on page 3.

6. Motion to approve excess buybacks balance to be recalculated at 10%.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on pages 3-4.

7. Motion to approve the attorney's report.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on page 4.

8. Motion to approve the reports by Southeastern Advisory.

Moved by Trustee Taylor
Seconded by Trustee Graves

Item discussed and moved on page 6.

9. Motion to adjourn.

Moved by Trustee Taylor
Seconded by Trustee Fernandez

Item discussed and moved on page 10.

EXHIBIT "A"
REFUNDS/ROLLOVER, ORDINARY DEATH BENEFIT,
AND ACCRUED LEAVE BALANCE
SUMMARY LIST
DECEMBER 1, 2023

REFUNDS & ROLLOVERS

PGOLD #	TYPE	NAME	ISSUED	NET AMOUNT	UNION
16771	ROLL	MELINA S. OLARIAGA	11/24/2023	\$ 25,433.05	AFSCME 1907
13780	ROLL	RONALD CAZIMIR	11/10/2023	\$ 34,819.03	AFSCME 1907
15683	ROLL	STEPHANE JEUNE	11/10/2023	\$ 24,579.56	AFSCME 1907
18759	REF	LATASHA D. SMITH	11/10/2023	\$ 5,423.94	AFSCME 1907
21131	REF	RAHEEM E. TYNES	11/10/2023	\$ 4,077.38	AFSCME 1907
16659	REF	JAQUAN A. EVANS	10/27/2023	\$ 17,187.71	COUNCIL 79
21434	REF	MICHAEL GUERRERO	10/27/2023	\$ 3,068.55	AFSCME 1907
15502	ROLL	YAMILET MORALES	10/27/2023	\$ 43,527.63	AFSCME 1907
17696	TR	MARCOS FERNANDEZ RIVERA	10/20/2023	\$ 27,192.47	AFSCME 1907
20675	ROLL	JOSEPH J. GENTILE	10/20/2023	\$ 19,280.35	AFSCME 1907
21097	REF	DESTINY PHILISTIN	10/20/2023	\$ 5,031.90	AFSCME 1907
21648	REF	CHRISTOPHER SANCHEZ	10/20/2023	\$ 1,835.61	AFSCME 1907
SUBTOTAL				\$ 211,457.18	

CHECKS WERE ISSUED PRIOR TO BOARD MEETING. (REF = REFUND OF CONTRIBUTION) (ROLL = ROLLOVER)
(TR= TRANSFER TO FIPO) (ORD.REF=ORD DEATH REFUND)

ORDINARY DEATH

PGOLD #	NAME	DATE OF DEATH
8179	NICOLE N. CLARK	04/19/2023

ORDINARY DEATH BENEFIT

PGOLD #	TYPE	NAME	DATE CHECK ISSUED	NET AMOUNT	UNION
22609	ORD	KELIS A. DAVIS	11/10/2023	\$ 8,595.16	AFSCME 1907
SUB-TOTAL				\$8,595.16	

ACCRUED LEAVE BALANCE

PGOLD #	TYPE	NAME	DATE CHECK ISSUED	NET AMOUNT	UNION
6385	REF	MARIELA C. DEL RIO	11/17/2023	\$ 80,068.54	AFSCME 1907
SUBTOTAL				\$ 80,068.54	
GRAND TOTAL				\$ 300,120.88	

ROLLOVER/REFUND CHECK WAS ISSUED PRIOR TO BOARD MEETING.

AS OF NOVEMBER 24, 2023

EXHIBIT "B"
RETIREMENTS AND DEATHS
SUMMARY LIST
DECEMBER 1, 2023

RETIREMENTS

PG #	NAME	PAYMENT DATE	NET AMOUNT	RETIREMENT TYPE	CLASSIFICATION
5918	JOSE L. LAGO	11/15/2023	\$ 14,784.94	7 YEAR FORWARD DROP	AFSCME 1907
6385	MARIELA C. DEL RIO	11/15/2023	\$ 15,164.94	7 YEAR FORWARD DROP	AFSCME 1907
12444	JUAN RAMIREZ	11/15/2023	\$ 7,639.83	7 YEAR FORWARD DROP	AFSCME 1907
5722	MICHAEL A. ARNOLD	11/15/2023	\$ 19,439.38	7 YEAR FORWARD DROP	AFSCME 1907
5521	MARIA T. MARTINEZ	11/15/2023	\$ 17,374.04	7 YEAR FORWARD DROP	AFSCME 1907
15427	JOSE E. HERNANDEZ CARBALLO	10/13/2023	\$ 1,525.21	SERVICE	AFSCME 1907
8141	VALERIE ABEL	10/13/2023	\$ 6,317.32	7 YEAR FORWARD DROP	COUNCIL 79
5312	FRANK CHACON	11/15/2023	\$ 24,686.17	7 YEAR FORWARD DROP	AFSCME 1907
6309	ODALYS MACIAS	09/15/2023	\$ 4,904.01	7 YEAR FORWARD DROP	COUNCIL 79
5951	ANA E. PINA FERNANDEZ	10/13/2023	\$ 7,861.69	7 YEAR FORWARD DROP	AFSCME 1907
6404	ROSETTA MENDOZA	10/13/2023	\$ 21,761.70	7 YEAR FORWARD DROP	AFSCME 1907
10209	MELANIE J. WHITAKER	10/13/2023	\$ 9,657.12	7 YEAR FORWARD DROP	AFSCME 1907

GRAND TOTAL \$ 151,116.35

DEATHS

PG #	NAME	DATE OF DEATH	DATE REPORTED	RETIREE	BENEFICIARY
6108	CITERNE MOISE	11/17/2023	11/20/2023	X	
3376	TOMMY L. HARRIS	11/04/2023	11/13/2023	X	
6453	BARBARA L. STEWART	10/28/2023	10/30/2023		X
6229	MARY A. CHARADAN	10/23/2023	10/27/2023	X	
2576	RITA LAGACE	10/23/2023	10/30/2023	X	
4256	JUDY S. CARTER	10/16/2023	10/17/2023	X	
2143	HOWARD E. KAHN	10/16/2023	10/23/2023	X	
5201	ALFRED A. REYES	10/15/2023	10/16/2023	X	
12480	WALTER J. REID	10/13/2023	10/16/2023		X
19136	BLANCA GALLARDO	10/09/2023	10/16/2023		X
14191	NIEVES HERNANDEZ	10/04/2023	10/12/2023		X
20606	FRED MCKNIGHT	09/28/2023	10/09/2023		X
5728	LAWRENCE R. WEMPE	09/20/2023	10/13/2023	X	
2764	TALMADGE J. DUGGAR, JR.	09/17/2023	10/01/2023	X	
6528	PATRICIA A. WHIPPLE	09/08/2023	09/24/2023		X

CHECKS WERE ISSUED PRIOR TO BOARD MEETING

DEATHS AS OF NOVEMBER 20, 2023