

**CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND**

CALENDAR OF ITEMS

REGULAR BOARD MEETING

MAY 19, 2026

AGENDA ITEM 1

CALL TO ORDER

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 2
ROLL CALL
PLEDGE OF ALLEGIANCE

AGENDA ITEM 2.A.

AGENDA ADOPTION



CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

2450 Hollywood Blvd. • Suite 204 • Hollywood, FL 33020
(954) 921-3333 • (954) 921-3332 Fax • www.hollywoodpension.com

AGENDA

REGULAR PENSION BOARD MEETING

TUESDAY, MAY 19, 2026 at 9:00 AM

PENSION OFFICE, 2450 HOLLYWOOD BOULEVARD, ROOM 209

- 1. CALL TO ORDER**
- 2. ROLL CALL AND PLEDGE OF ALLEGIANCE**
 - A. Agenda Adoption
- 3. PUBLIC COMMENT**
- 4. CONSENT AGENDA**
 - A. April 28, 2026 Regular Meeting Minutes
 - B. Ratification of Distributions (Contributions and DROP) and Plan Expenses
 - C. Approval/Ratification of New Retirements/DROP/Vested/Death Annuities
- 5. FINANCIAL**
 - A. Defined Benefit Plan Actuarial Valuation Report as of October 1, 2025
 - B. Hybrid Plan Actuarial Valuation Preliminary Discussion and Considerations
 - C. Financial Reports and Investment Summary
- 6. INVESTMENT (Segal Marco Advisors)**
 - A. March 2026 Flash Performance Report
 - B. Fourth Quarter Performance Review
 - C. Emerging Manager Discussion
 - D. Work Plan
- 7. LEGAL (Ron Cohen – Lorium Law)**
 - A. Legal Update
 - B. Accessibility of Website Content and Mobile Applications
- 8. EXECUTIVE DIRECTOR'S REPORT**
 - A. City Commission Communication
 - B. Defined Contribution Plan and Hybrid Plan Update
 - C. Communications from the Executive Director
- 9. TRUSTEE REPORTS, QUESTIONS AND COMMENTS**
- 10. ADJOURNMENT**

PERSONS WITH DISABILITIES WHO REQUIRE REASONABLE ACCOMMODATION TO PARTICIPATE IN AN EMPLOYEES' RETIREMENT FUND BOARD MEETING MAY CALL THE PENSION OFFICE FIVE (5) BUSINESS DAYS IN ADVANCE AT 954-921-3333 (VOICE). IF AN INDIVIDUAL IS HEARING OR SPEECH IMPAIRED, PLEASE CALL 800-955-8771 (V-TDD). *ANY PERSON WISHING TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT SUCH MEETING WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSES MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS MADE.* *THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATION MEDIA TECHNOLOGY, THE TYPE BEING A SPEAKER TELEPHONE.* *IN COMPLIANCE OF STATE LAW, THE BOARD OF TRUSTEES FINDS THAT A PROPER AND LEGITIMATE PURPOSE IS SERVED WHEN MEMBERS OF THE PUBLIC HAVE BEEN GIVEN A REASONABLE OPPORTUNITY TO BE HEARD ON A MATTER BEFORE THE BOARD. THEREFORE, THE BOARD OF TRUSTEES HAVE DETERMINED AND DECLARED THAT THEY WILL ALLOW THE PUBLIC TO COMMENT; HOWEVER, EACH PERSON IS LIMITED TO NO MORE THAN (3) THREE MINUTES TO COMMENT AT EACH MEETING.* *TWO OF MORE MEMBERS OF ANY OTHER CITY BOARD, COMMISSION, OR COMMITTEE, WHO ARE NOT MEMBERS OF THE EMPLOYEES' RETIREMENT FUND BOARD MAY ATTEND THIS MEETING AND MAY, AT THAT TIME, DISCUSS MATTERS ON WHICH FORESEEABLE ACTION MAY LATER BE TAKEN BY THEIR BOARD, COMMISSION, OR COMMITTEE.*

AGENDA ITEM 3

PUBLIC COMMENT

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 4.A.

CONSENT AGENDA

APRIL 28, 2026

REGULAR MEETING MINUTES

MINUTES
REGULAR PENSION BOARD MEETING
CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
TUESDAY, APRIL 28, 2026 AT 9:00AM

1. CALL TO ORDER

Chair Shaw called the meeting to order at 9:10a.m.

2. ROLL CALL AND PLEDGE OF ALLEGIANCE

Board Members present: Chair Phyllis Shaw, Secretary Robert Strauss; April Allen; Barbara Armand; Jeffrey Greene; and George Keller (joined at 9:20a.m.) Also present: Executive Director Christine Bailey; Keith Reynolds, Felicia Ewell, Rosa Limas, Francios Otieno, and Michael St. Germain of Segal Marco; and Ron Cohen of Lorium Law.

Absent and Excused

MOTION made by Trustee Greene, seconded by Trustee Allen, to excuse the absence of Trustee D. Keller at the April 28, 2026 Regular Meeting of the Board of Trustees. In a voice vote of the members present, all members voted in favor. **Motion** passed 5-0.

A. April 28, 2026 Regular Board Meeting Agenda

MOTION made by Trustee Greene, seconded by Trustee Allen to adopt the April 28, 2026 Regular Board Meeting Agenda. In a voice vote of the members present, all members voted in favor. **Motion** passed 5-0.

3. PUBLIC COMMENTS

There were no public comments.

4. CONSENT AGENDA

- A. March 24, 2026 Regular Meeting Minutes
- B. Ratification of Distributions (Contributions and DROP) and Plan Expenses
- C. Approval/Ratification of New Retirements/DROP/Vested/Death Annuities

MOTION made by Trustee Greene, seconded by Trustee Armand, to approve Consent Agenda Items 4a through 4c. In a voice vote of the members present, all members voted in favor. **Motion** passed 5-0.

5. FINANCIAL

A. Proposed Administrative Budget for Fiscal Year 2027

Ms. Bailey presented the Proposed Budget for Fiscal Year 2027 for \$2,565,800. She advised that the Budget increase was primarily due to anticipated increases in investment expenditures and personnel expenses. The Board discussed the budget and the timing of budget modifications.

MOTION made by Trustee Strauss, seconded by Trustee Allen, to approve the Proposed Administrative Budget for Fiscal Year 2027 as presented. In a voice vote of the members present, all members voted in favor. **Motion** passed 6-0.

B. Financial Reports and Investment Summary

Ms. Bailey provided the Preliminary March 2026 Financial Report and Investment Summaries. She also provided the Budget Variance Report as of March 31, 2026.

6. INVESTMENT (Keith Reynolds – Segal Marco)

A. February 2026 Flash Performance Report

Mr. Reynolds provided the Flash Performance Report for February 2026. He noted that the Fund's market value of assets as of February 28, 2026 increased to \$542.3 million.

He also noted that the estimated return for the Fund was up 1.2% net of fees for the month of February 2026, and up 5.4% net of fees for the fiscal year to date.

The Board discussed the Emerging Manager Program which represents 3.7% of the Portfolio with the retention of LM Capital. The Board discussed opportunities to build out the 7.5% of the assets allocated to the program.

B. NB Short Duration Discussion

Mr. Reynolds reviewed the creation and intended purpose of the NB Short Duration strategy. He noted that the need for the strategy no longer existed. He advised that the Board could eliminate the strategy and redeploy the assets. The Board discussed the termination of the NB Short Duration strategy and the opportunities to redeploy the assets across the Fund and the fees associated with each option.

MOTION made by Trustee Strauss, seconded by Trustee G. Keller, to terminate NB Short Duration and redeploy the assets 65%/35% to LM Capital and GoldenTree. In a roll call vote of the members present, all members voted in favor. **Motion** passed 6-0.

The Board requested that Segal provide the live modeling of various asset allocations and its effects on the Fund's overall risk/reward profile. Trustees requested that in addition to the capital called, the Flash report include a single additional column with capital commitment. The Board also requested that an explanation of the variation in the private market returns for the same time period be footnoted in the Flash report.

Segal discussed the investment of \$18 - \$20 million in emerging manager investment and possible investments in the Private Credit and Private Equity.

C. Defined Contribution Plan and Hybrid Plan Investment Update

Ms. Limas provided an update on the implementation of the new Defined Contribution and Hybrid Plans. She advised that the funding of the Amalgamated and Nationwide accounts were processed as scheduled without issue. She also noted that both Segal and the Pension Office now have access to Nationwide's online services, and the Pension Office has access to Amalgamated.

Ms. Limas advised that the recommendation to mirror the DB Component of the Hybrid Plan after the legacy DB Plan investments had been updated due to operational issues and hurdles with Private investments. She advised that the Actuary had been asked to prepare actuarial assumptions for the Hybrid Plan, after which Segal will provide a new recommendation, possibly three mutual funds to ensure diversification. She noted that she was in the process of renegotiating the Amalgamated fees, to include approximately four additional fund accounts.

Mr. Reynolds noted that Segal was also preparing Investment Policy Statements for the Hybrid and DC Plans.

MOTION made by Trustee Greene, seconded by Trustee Allen, to accept the recommendation of Segal, not to mirror the Hybrid investments with the DB Legacy Investments. In a voice vote of the members present, all members voted in favor. **Motion** passed 6-0.

Ms. Limas noted that the Amalgamated custody agreement would not have to be amended as the original agreement included the additional services. She advised that Amalgamated would be providing a new fee schedule for review.

D. Work Plan

Mr. Reynolds reviewed the work plan and discussed changes to the plan to accommodate manager presentations.

7. LEGAL (Ron Cohen – Lorium Law)

A. Legal Update

Mr. Cohen advised that the JP Morgan Prime Property restructuring required completion of additional documentation which was being prepared by Segal and his office.

Mr. Cohen advised that the Executive Director's contract amendment was signed. Trustees noted that the Contract was retroactive to October 1, 2025 and requested that the contracting process be concluded closer to the effective date.

Mr. Cohen advised that the two signed Nationwide agreements were received. He advised that he continued to work on the Nationwide Pro-Account agreement.

Mr. Cohen noted that he continued to work on the Segal contract and was in discussions with Segal to incorporate the Hybrid and DC Plans into the agreement or into separate agreements.

In response to a question regarding the BLB&G Securities Litigation agreement, Mr. Cohen advised that he did not believe that the agreement was outstanding. Trustees requested that the Board review and consider its securities litigation monitoring firms.

8. EXECUTIVE DIRECTOR'S REPORT

A. City Commission Communication

The Board received the City Commission Communication.

B. Defined Contribution Plan and Hybrid Plan Update

Ms. Bailey advised that the DB legacy accounts had been closed for the members who selected the Hybrid or DC plan, and their assets successfully transferred to either Nationwide or AmalgaTrust. She advised that \$73,075.08 was transferred to Nationwide for 23 Hybrid participants and \$908,228.58 was transferred for 65 DC participants. She also advised that \$131,118.78 was transferred to AmalgaTrust for the 19 Hybrid participant who chose to purchase previous service in the Hybrid Plan.

Ms. Bailey advised that the April 17th Payroll deductions to the DC and Hybrid Plans were processed and properly credited to Nationwide and AmalgaTrust. She advised that there were no major issues since the startup of the new Plans on March 30, 2026.

Ms. Bailey advised that she had asked the Actuary to provide a valuation of the Hybrid Plan to determine the Employer Contributions for Fiscal Year 2026, if necessary, and for Fiscal Year 2027.

C. Communications from the Executive Director

- Ms. Bailey advised that the Actuary continued to prepare the October 1, 2025 Valuation reports and was expected to present their reports in May 2026.
- Ms. Bailey advised that 134 2026 Life Certificates remained outstanding. She advised that those retirees were sent a second notice that would be due back by May 31, 2026. She advised that the June 2026 retirement benefits would be suspended for any retiree who had not submitted their 2026 certificate by the second request deadline.
- Ms. Bailey provided the DROP Participant List.

9. TRUSTEE REPORTS, QUESTIONS AND COMMENTS

Trustee Allen thanked all contributors to the development and implementation of the New Plans, noting the successful implementation. Trustee G. Keller acknowledged the efforts to bring the new retirement plans from concepts to execution. Trustee Shaw acknowledged that the new real estate development in Hollywood by Affiliated Housing.

10. ADJOURNMENT

MOTION made by Trustee G. Keller, seconded by Trustee Greene, to adjourn the meeting. In a voice vote of the members present, all members voted in favor. **Motion** passed 6-0. The meeting adjourned at 11:25a.m.

Phyllis Shaw, Chair

Date

AGENDA ITEM 4.B.

CONSENT AGENDA

**RATIFICATION OF DISTRIBUTIONS (CONTRIBUTIONS AND
DROP) AND PLAN EXPENSES**

EMPLOYEES' RETIREMENT FUND
Refunds and DROP Distributions
May 19, 2026 Regular Pension Board Meeting

Name	Refund
<u>Refunds of Contributions</u>	
Ali, Riad	\$ 3,926.75
Brown, Brigitte	3,733.12
Chuck, Alyssa	12,179.27
Evans, Dan	2,120.61
Prieto, Rosendo	29,231.06
Shell, Jessica	4,707.37
	\$ 55,898.18
<u>Planned Retirement</u>	
None	\$ -
<u>Partial Lump Sum Distribution</u>	
None	\$ 0.00
<u>DROP Distributions</u>	
Bennett, Lisa (Partial)	\$ 338,749.55
Lopez, Margaret (Partial)	87,840.42
Ramos, Edgardo (Partial)	23,191.94
	449,781.91
TOTAL:	\$ 505,680.09

EMPLOYEES' RETIREMENT FUND
Refund of Contributions to Defined Contribution and Hybrid Plans
May 19, 2026 Regular Pension Board Meeting

<u>Name</u>	<u>Refund</u>
<u>Refund of Contributions</u>	
Transfer from Legacy DB to DC	\$ 908,288.58
Transfer from Legacy DB to Hybrid DB	131,118.78
Transfer from Legacy DB to Hybrid DC	73,075.08
TOTAL: \$	<u><u>1,112,482.44</u></u>

EMPLOYEES RETIREMENT FUND
Disbursements Processed
April 1, 2026 to April 30, 2026

2450 Center Court Condominium	(\$4,121.34)
April Allen (Segal Confr.)	(\$1,650.37)
CIBZ CPAs (Mar. 2026)	(\$8,050.00)
City of Hollywood	\$38,220.90
David Keller (Segal Confr.)	(\$580.09)
Gabriel Roeder Smtih & Co (Mar. 2026)	(\$3,605.00)
Jeffrey Greene (Segal Confr.)	(\$1,213.62)
LM Capital Group LLC (Jan-Mar. 2026)	(\$12,426.75)
Lorium PLLC (Feb. 2026)	(\$24,460.00)
Lorium PLLC (Mar. 2026)	(\$15,990.00)
Phyllis Shaw (Segal Confr.)	(\$1,125.75)
Principal Custody Solutions (Jan-Mar. 2026)	(\$14,643.16)
Segal Advisors Inc (Mar. 2026)	(\$10,833.33)
Segal Advisors Inc (Mar. 2026)	(\$4,166.67)
Wellington Trust Co (Jan-Mar. 2026)	(\$112,776.17)
Wells Fargo CC (Segal Confer.)	(\$533.94)
Wells Fargo CC (Segal Confer.)	(\$10,333.79)
	<hr/>
	(\$188,289.08)
 Capital Expenditure	
Pension Technology Group	(\$22,123.00)
	<hr/>
	<u>(\$210,412.08)</u>

AGENDA ITEM 4.C.

CONSENT AGENDA

**APPROVAL/RATIFICATION OF NEW RETIREMENT
/DROP/VESTED/DEATH ANNUITIES**

EMPLOYEES' RETIREMENT FUND
New Retirement/DROP/Death/Vested Annuities - Monthly Amounts
May 19, 2026 Regular Pension Board Meeting

<u>New Retirement</u>	Future Benefit	Pension
Bennett, Lisa - DROP 04/01/2021	Normal Annuity	\$ 4,536.16
Chuck, Karl - 03/16/2026	Joint & Half	\$ 6,989.25
Keller, George - DROP 01/01/2020	Normal Annuity	\$ 12,710.63
Lopez, Margaret - DROP 08/01/2024	Normal Annuity	\$ 4,252.88
Ramos, Edgardo - DROP 05/01/2022	Joint & Half	\$ 410.02
Wasserman, Joel - VESTED 04/23/2026	Joint & Equal	\$ 3,231.14

Benefits Stopped

Barnett, Fay - Died 03/22/2026	None	\$ (1,869.06)
Cassidy, John - Died 03/09/2026	Joint & Equal	\$ (2,727.85)
Lemke, Patricia - Died 03/03/2026	Joint & Equal	\$ (1,976.27)

Benefits Stopped August 25, 2023- Missing Life Certificates

Dees, William	\$ 1,951.91
Dees, William	\$ 506.79

Benefits Stopped May 25, 2024- Missing Life Certificates

Anderson, Mark	\$ 914.79
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Benefits Stopped May 25, 2025- Missing Life Certificate

Vassal, Violet	\$ 945.74
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AGENDA ITEM 5.A.

FINANCIAL

DEFINED BENEFIT PLAN

ACTUARIAL VALUATION REPORT

AS OF OCTOBER 1, 2025

(UNDER SEPARATE COVER)

AGENDA ITEM 5.B.

FINANCIAL

HYBRID PLAN ACTUARIAL VALUATION

PRELIMINARY DISCUSSION AND CONSIDERATIONS

(UNDER SEPARATE COVER)

AGENDA ITEM 5.C.

FINANCIAL

FINANCIAL OPERATIONS AND INVESTMENT SUMMARY

CITY OF HOLLYWOOD
EMPLOYEES' RETIREMENT FUND
FINANCIAL OPERATIONS AND INVESTMENT SUMMARY
PRELIMINARY
April 2026
Fiscal Year-To-Date

<u>Investment Balances</u>	<u>Market Value</u>	<u>Book Value</u>	<u>Unrealized Gain (Loss)</u>
Balance October 1, 2025	\$ 506,686,870.61	\$ 355,011,330.41	\$ 151,675,540.20
Contributions and Payments:			
City Contributions		\$ 30,820,721.38	
Employees Contributions		\$ (1,431,848.70)	
Pension Disbursement		\$ (23,319,740.21)	
Building		\$ -	
Furniture		\$ -	
CPMS project		\$ (98,307.00)	
Administrative Expenses		\$ (824,641.24)	(1)
Net Contributions/Payments		<u>\$ 5,146,184.23</u>	
Investment Income:			
Dividends & Interest Received		\$ 5,267,409.37	
Gain on Sales (Realized Gains/(Loss))		\$ 15,112,482.74	
Commission Recapture		\$ -	
Total Invest. Professional Fees		<u>\$ (624,479.62)</u>	(2)
Net Investment Income		<u>\$ 19,755,412.49</u>	
 Balance April 30, 2026	 <u>527,784,899.04</u>	 <u>\$ 379,912,927.13</u>	 <u>\$ 147,871,971.91</u>
 Increase (Decrease) for the Period	 <u>\$ 21,098,028.43</u>	 <u>\$ 24,901,596.72</u>	 <u>\$ (3,803,568.29)</u>
Unreconciled			4,163,091.05
 <u>Unrealized Gain (Loss) Account</u>			
Composition of Increases (Decreases)			
50 South			\$ 49,268.64
Affiliated Development			\$ (1,782,725.81)
AG Direct Lending			\$ (2,184,496.00)
Angelo-Gordon Realty			\$ 89,724.07
Baird Core Plus Bond Fund			\$ (611,205.39)
Bayview			\$ -
BC Partners			\$ 66,028.28
Brightwood			\$ (131,712.00)
Earnest Partners			\$ 3,270,922.16
EnTrust Blue Ocean			\$ (654,590.01)
Golden Tree			\$ 390,155.80
Gold Point			\$ (151,481.55)
Harbourvest Dover IX49			\$ (22,287.39)
IFM Global			\$ 558,177.43
LM Capital			\$ (1,304,846.63)
Loomis Sayles			\$ 1,426,217.69
Marathon			\$ 302,591.27
Morgan Stanley			\$ (307,230.63)
NB Crossroads			\$ (9,981.03)
NB Private Debt			\$ (909,027.00)
Neuberger Short Duration			\$ 276,253.19
Northern Trust-Extended			\$ (179,340.89)
Northern Trust			\$ (6,039,462.94)
Principal Investors			\$ 93,548.38
RBC Emerging Markets			\$ 3,069,377.77
Wellington International			\$ 5,055,645.35
			<u>\$ 359,522.76</u>
 Investment Return			
Net Investment Income			\$ 19,755,412.49
Increase (Decrease) in Unrealized Gain/Loss			\$ (3,803,568.29)
Total Investment Return for the Period			<u>\$ 15,951,844.20</u>
 Beginning Market Value			\$ 506,686,870.61
Plus/(Less): Net Contributions/Payment			\$ 5,146,184.23
Assets Available for Investment			<u>\$ 511,833,054.84</u>
 Investment Return as a result of % of Assets Available for Investments			<u>3.12%</u>

(1) (2) Refer to Cash Payments Detail

EMPLOYEES RETIREMENT FUND
Disbursements Processed
April 1, 2026 to April 30, 2026

2450 Center Court Condominium	(\$4,121.34)
April Allen (Segal Confr.)	(\$1,650.37)
CIBZ CPAs (Mar. 2026)	(\$8,050.00)
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Wells Fargo CC (Segal Confer.)	(\$10,333.79)
	<u>(\$188,289.08)</u>

Capital Expenditure

Pension Technology Group	(\$22,123.00)
	<u><u>(\$210,412.08)</u></u>

	FYE 2026 Expenses	FYE 2026 Disbursements By Type	FYE 2026 Disbursements
September			\$ (464,549.56)
October	\$ (62,027.09)	CPMS Project	\$ (62,027.09)
November	\$ (175,703.40)	Admin. Expenses	\$ (175,703.40)
December	\$ (91,523.93)	Total Invest. Prof. Fees	\$ (91,523.93)
January	\$ (222,849.29)		\$ (238,449.07)
February	\$ (219,923.15)		\$ (219,923.15)
March	\$ (84,839.58)		\$ (84,839.58)
April	\$ (210,412.08)		\$ (210,412.08)
	<u>\$ (1,067,278.52)</u>		<u>\$ (1,547,427.86)</u>
		<u>\$ (1,547,427.86)</u>	<u>\$ (1,547,427.86)</u>

City of Hollywood Employees Retirement Fund
Budget v. Actual
For Year Ending 09/30/2026
Expenses as of 04/30/2026

	2026 Approved Budget (A)	Apr-26	YTD Actual (B)	Remaining Available (A-B)	% Remaining Available (A-B)/(A)
Investment Fees:					
LM Capital	34,000	12,427	34,818	(818)	-2.41%
Northern Trust	40,000	-	19,001	20,999	52.50%
Wellington	415,000	112,776	525,822	(110,822)	-26.70%
Custodial Fees	60,000	14,643	44,839	15,161	25.27%
Total Invest. Professional Fees	549,000	139,846	624,480	(75,480)	-13.75%
Administrative Fees:					
Consultants	130,000	10,833	75,833	54,167	41.67%
Accounting	50,000	4,167	29,167	20,833	41.67%
Audit	26,000	8,050	26,000	-	0.00%
GRS-Actuarial and other Fees	73,500	3,605	12,742	60,758	82.66%
Medical Svcs (Disability Verification)	6,500	-	-	6,500	100.00%
Lorium PLLC- Board Attorney	140,000	2,229	32,269	107,731	76.95%
Total Admin. Professional Fees	426,000	28,884	176,011	249,989	59%
Personnel Expenses:					
Salaries - Staff	436,056	-	215,702	220,354	50.53%
Salaries - Temporary	50,000	-	-	50,000	100.00%
Taxes & Benefits	156,980	-	75,522	81,458	51.89%
Total Personnel Expenses	643,037	-	291,225	351,812	55%
Other Expenses:					
Continuing Education/Dues	45,000	18	36,851	8,149	18.11%
Training-Travel, Meals & Lodging	45,000	15,267	48,086	(3,086)	-6.86%
Participant/Member Education	5,000	-	-	5,000	100.00%
Equipment Rent	2,500	-	1,923	577	23.10%
Software Maintainance	46,600	-	11,434	35,166	75.46%
Printing & Postage Cost	8,000	-	1,483	6,517	81.46%
Equipment & Supplies	20,000	153	1,256	18,744	93.72%
Outside service	3,000	-	-	3,000	100.00%
Insurance	220,000	-	215,957	4,043	1.84%
Project Management Services	200,000	-	11,000	189,000	94.50%
Office Condo Utilities	6,176	545	3,548	2,628	42.55%
Office Condo Fees and Assessments	48,724	3,576	25,868	22,856	46.91%
Total Other Expenses:	650,000	19,559	357,406	292,594	45.01%
Administrative Expenses	1,719,036	48,443	824,642	894,395	52.03%
Capital Expenditures		22,123	98,307		
Contingency Reserves	220,000	-	-	220,000	
Total Expenditure FYE 2025	2,488,036	210,412	1,547,428	1,038,915	41.76%
FYE 2025 Accrued Expenses Paid 2026			(480,149)	480,149	
Total Cost FYE 2025	2,488,036	210,412	1,067,279	1,519,064	

AGENDA ITEM 6.A.

INVESTMENT

MARCH 2026

FLASH PERFORMANCE REPORT

(UNDER SEPARATE COVER)

AGENDA ITEM 6.B.

INVESTMENT

FOURTH QUARTER PERFORMANCE REVIEW

(UNDER SEPARATE COVER)

AGENDA ITEM 6.C.
INVESTMENT
EMERGING MANAGER DISCUSSION
(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 6.D.

INVESTMENT

WORK PLAN

(UNDER SEPARATE COVER)

AGENDA ITEM 7.A.

LEGAL

LEGAL UPDATE

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 7.B.

LEGAL

ACCESSIBILITY OF WEBSITE CONTENT AND MOBILE APPLICATIONS



ADA.gov

U.S. Department of Justice
Civil Rights Division

Fact Sheet: New Rule on the Accessibility of Web Content and Mobile Apps Provided by State and Local Governments

April 08, 2024

On April 24, 2024, the Federal Register published the Department of Justice's (Department) final rule updating its regulations for Title II of the Americans with Disabilities Act (ADA). The final rule has specific requirements about how to ensure that web content and mobile applications (apps) are accessible to people with disabilities.

On April 20, 2026, the Federal Register published the Department's Interim Final Rule (IFR) extending the compliance date for State and local government entities

with a total population of 50,000 or more to April 26, 2027. The compliance date for public entities with a total population of less than 50,000, or any special district government, is extended to April 26, 2028.

Guidance & Resources

Read this to get specific guidance about this topic.

For a beginner-level introduction to a topic, view [Topics](#)

For information about the legal requirements, visit [Law, Regulations & Standards](#)

Purpose of this fact sheet: This fact sheet gives a summary of the rule. The summary is designed to provide introductory information about the rule's requirements, particularly for people who may not have a legal background. [For more information, please read the full rule and the IFR.](#) The [official version of the rule](#) and the [official version of the IFR](#) are published in the Federal Register.



What is Title II of the Americans with Disabilities Act (ADA)?

[Title II of the ADA](#) requires state and local governments to make sure that their services, programs, and activities are accessible to people with disabilities. Title II applies to all services, programs, or activities of state and local governments, from adoption services to zoning regulation. This includes the services, programs, and activities that state and local governments offer online and through mobile apps.



Terms in this fact sheet

Title II uses the term “public entities” to describe who it applies to, but in this fact sheet, we call these “state and local governments.”

What is a rule?

A regulation, also called a “rule,” is a set of requirements issued by a federal agency for laws passed by Congress. When Congress passed the ADA, it gave the Department the authority to make regulations that explain the rights and requirements for Titles II and III of the ADA. A regulation usually has two parts. The first part is regulatory text. The second part provides information about the regulatory text and what it means, which is sometimes in an appendix in the rule.

How did the Department make this rule?

The Department made this rule using a process sometimes called “notice and comment rulemaking.” As part of this process, the Department published a Notice of Proposed Rulemaking (NPRM). The NPRM was basically a first draft of the regulation. It let the public know about the requirements the Department was considering and gave an opportunity for feedback.

The Department got feedback from the public on the NPRM. Based on that feedback, the Department made changes to certain parts of the rule. A description of the feedback the Department got and how it updated the rule is available in the appendix in the [rule](#).

Who has to follow the web and mobile app accessibility requirements in the rule?

Like the rest of Title II, the rule applies to all state and local governments (which includes any agencies or departments of state or local governments) as well as special purpose districts, Amtrak, and other commuter authorities.

State and local governments that contract with other entities to provide public services for them (like non-profit organizations that run drug treatment programs on behalf of a state agency) also have to make sure that their contractors follow Title II.

Examples of state and local governments include:

- State and local government offices that provide benefits and/or social services, like food assistance, health insurance, or employment services
- Public schools, community colleges, and public universities
- State and local police departments
- State and local courts
- State and local elections offices
- Public hospitals and public healthcare clinics
- Public parks and recreation programs
- Public libraries
- Public transit agencies

For more information about the responsibilities of state and local governments under Title II, [visit our State and Local Governments page](#).

The Reasons the Department Set Specific Requirements for Web and Mobile App Accessibility

State and local governments provide many of their services, programs, and activities through websites and mobile apps. When these websites and mobile apps are not accessible, they can create barriers for people with disabilities.

- For example, individuals who are blind may use a screen reader to deliver visual information on a website or mobile app as speech. A state or local

government might post an image on its website that provides information to the public. If the website does not include text describing the image (sometimes called “alternative text” or “alt text”), individuals who are blind and who use screen readers may have no way of knowing what is in the image because a screen reader cannot “read” an image.

Websites and mobile apps that are not accessible can make it difficult or impossible for people with disabilities to access government services, like ordering mail-in ballots or getting tax information, that are quickly and easily available to other members of the public online. Sometimes, inaccessible websites and mobile apps can keep people with disabilities from joining or fully participating in civic or other community events like town meetings or programs at their child’s school.

This rule will help make sure people with disabilities have access to state and local governments’ services, programs, and activities available on websites and mobile apps. This rule will also provide state and local governments with more clarity about what they have to do to comply with the ADA.

You can find more information about why the Department made this rule in the section of the [rule](#) called “Need for Department Action.”

Highlights of the Requirements in the Rule

The rule’s requirements for making web content and mobile apps accessible are highlighted below. The full [rule](#) explains these requirements in more detail.

Requirement: The Web Content Accessibility Guidelines (WCAG) Version 2.1, Level AA is the

technical standard for state and local governments' web content and mobile apps.

- This rule sets a specific technical standard that state and local governments must follow to meet their existing obligations under Title II of the ADA for web and mobile app accessibility.
- WCAG, the Web Content Accessibility Guidelines, is a set of guidelines that say what is needed for web accessibility, such as requirements for captions for videos. WCAG is developed by the World Wide Web Consortium.
- You can find more information about why the Department picked WCAG 2.1, Level AA as the technical standard for state and local governments' web content and mobile apps in the rule in the section of the appendix called "Technical Standard – WCAG 2.1 Level AA."



What is a technical standard?

A technical standard says specifically what is needed for something to be accessible. For example, the existing ADA Standards for Accessible Design are technical standards that say what is needed for a building to be physically accessible under the ADA, such as how wide a door must be or how steep a ramp can be.

Requirement: State and local governments' web content usually needs to meet WCAG 2.1, Level AA.

- The rule applies to web content that a state or local government provides or makes available. This includes when a state or local government has an arrangement with someone else who provides or makes available web content for them.
 - **Example:** If a county web page lists the addresses and hours of operation for all county parks, that web page must meet WCAG 2.1,

Level AA even if a local web design company made the web page and updates it for the county.

What is web content?

“Web content” is defined as the information and experiences available on the web, like text, images, sound, videos, and documents. You can find more information about how the Department defines “web content” in the [rule](#) in the section of the appendix called “Section 35.104 Definitions.”

Requirement: State and local governments’ mobile apps usually need to meet WCAG 2.1, Level AA

- The rule applies to mobile apps that a state or local government provides or makes available. This includes when a state or local government has an arrangement with someone else who provides or makes available a mobile app for them.
 - **Example:** If a city lets people pay for public parking using a mobile app, that mobile app must meet WCAG 2.1, Level AA even if the app is run by a private company.

What is a mobile app?

Mobile apps are software applications that are downloaded and designed to run on mobile devices like smartphones and tablets. You can find more information about how the Department defines mobile apps in the [rule](#) in the section of the appendix called “Definitions.”

Can state and local governments provide web content or mobile apps that follow a higher standard than WCAG 2.1, Level AA?

Yes, this rule does not stop a state or local government from using designs, methods, or techniques as alternatives to WCAG 2.1, Level AA if the state or local government can prove the alternatives provide the same or more accessibility and usability. The rule refers to this as “equivalent facilitation.” The rule allows this so that state and local governments can have some flexibility, while also making sure that people with disabilities still have equal access to state and local government web content and mobile apps.

- **Example:** There may be new web accessibility standards that are developed in the future, such as WCAG Version 3.0. Under this rule, a state parks department would probably be allowed to create a new mobile app for campground reservations that meets a future standard if the standard provides the same or more accessibility and usability than WCAG 2.1, Level AA.

Exceptions: In limited situations, some kinds of web content and content in mobile apps do not have to meet WCAG 2.1, Level AA.

- It is important that state and local governments can prioritize so they can choose the most important content — like current or commonly used information — to make accessible to people with disabilities quickly.
- There are limited exceptions for some kinds of content that are not as frequently used or that may be particularly hard for state and local governments to address right away.
- If an exception applies to certain content, it means that content would not have to meet WCAG 2.1, Level AA.
- In the next section, we describe the exceptions and provide examples of how they might apply. We also give examples of when the exceptions would not apply.





What the exceptions do not change

The ADA requires that state and local governments must provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities. So even when web content or content in mobile apps does not have to meet WCAG 2.1, Level AA, a state or local government would likely still need to provide the content to a person with a disability who needs it in a format that is accessible to them.

- Learn more about existing ADA obligations to ensure effective communication.
- Learn more about existing ADA obligations to make reasonable modifications.

Summary of the Exceptions

1. Archived web content

State and local governments' websites often include a lot of content that is not currently used. This information may be outdated, not needed, or repeated somewhere else. Sometimes, this information is archived on the website.

- Web content that meets **all four** of the following points would not need to meet WCAG 2.1, Level AA:
 1. The content was created before the date the state or local government must comply with this rule, or reproduces paper documents or the contents of other physical media (audiotapes, film negatives, and CD-ROMs for example) that were created before the government must comply with this rule, **AND**

2. The content is kept only for reference, research, or recordkeeping, **AND**
 3. The content is kept in a special area for archived content, **AND**
 4. The content has not been changed since it was archived.
- **Example:** A water quality report from 1998 that a state has stored in an “archive” section of its website and has not updated would probably fall under the exception. The exception would also probably apply to handwritten research notes or photos that go with the 1998 water quality report that the state scans and posts to its website in the archive section.

The exception does not apply unless all four points are present. If any point is missing, the content generally must meet WCAG 2.1, Level AA unless another exception applies.

- **Example:** City council meeting minutes created after the date the city must comply with this rule would **not** fall under the exception even if they are posted in the “archive” section of the city’s website. The meeting minutes would probably have to comply with WCAG 2.1, Level AA, because this content was created after the time the city had to comply with this rule.
- **Example:** A spreadsheet of 2021 COVID-19 statistics posted in the “archive” section of a county health department’s website would probably not fall under the exception if the spreadsheet is later edited and reposted in the archive. The exception would probably **not** apply, and the spreadsheet would probably have to comply with WCAG 2.1, Level AA, because the content was changed after it was first posted in the archive.
- **Example:** A PDF document that includes a current map of a county park that is based on data collected after the county was required to comply with this rule would probably not fall under the exception even if the document is posted in the “archive” section of the county’s website. The

PDF provides current information about the park. The exception would probably **not** apply, and the PDF would probably have to comply with WCAG 2.1, Level AA, because the content is not kept only for reference, research, or recordkeeping.

What the exception does not change

The ADA requires that state and local governments have to provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities.

- **Example:** If a person with a hearing disability requests access to a city's video that is archived, one way that the city could provide effective communication to the person is by adding captions to the video and sharing a copy of the captioned video file with the person.
-

2. Preexisting conventional electronic documents

Some state and local governments have a lot of old documents, like PDFs, on their website. It can sometimes be hard to make these documents meet WCAG 2.1, Level AA.

- Documents that meet **both** of the following points usually do not need to meet WCAG 2.1, Level AA, except in some situations:
 1. The documents are word processing, presentation, PDF, or spreadsheet files; **AND**
 2. They were available on the state or local government's website or mobile app **before** the date the state or local government must comply with this rule.

- **Example:** This exception would probably apply to a PDF flyer for a Thanksgiving Day parade posted on a town's website in 2018, or a Microsoft Word version of a sample ballot for a school board election posted on a school district's website in 2014.

The exception does not apply unless both points are present. Where either point is missing, the document generally needs to meet WCAG 2.1, Level AA.

- **Example:** After the date a town has to comply with the rule, it posts a PowerPoint presentation that will be used in an upcoming town council meeting. The presentation would **not** fall under the exception, and it would probably have to meet WCAG 2.1, Level AA, because it was posted after the rule's compliance date.
- **Example:** After the date a city has to comply with the rule, it updates a Microsoft Word document that was first posted on its website in 2020 to include the city's new contact information. The updated document would **not** qualify for the exception anymore, and it would probably have to meet WCAG 2.1, Level AA.

When the exception does not apply: Documents that are currently being used to apply for, access, or participate in a state or local government's services, programs, or activities do not fall under the exception even if the documents were posted before the date the government has to comply with the rule.

- **Example:** A state posted a PDF version of a business license application on its website in 2020. Members of the public still use that PDF to apply for a business license after the date the state has to comply with the rule. The exception would **not** apply to the application and it would usually need to meet WCAG 2.1, Level AA.

3. Content posted by a third party where the third party is not posting due to contractual, licensing, or other arrangements with a public entity

Third parties sometimes post content on state and local governments' websites or mobile apps. Third parties are members of the public or others who are not controlled by or acting for state or local governments. The state or local government may not be able to change the content third parties post.

- Content that is posted by third parties on a state or local government's website or mobile app would not need to meet WCAG 2.1, Level AA.
 - **Example:** A message that a member of the public posts on a town's online message board would probably fall under the exception.

This exception only applies to content posted by a third party. Content that is not posted by a third party usually needs to meet WCAG 2.1, Level AA. This includes:

1. Third-party content posted by the state or local government.
 - **Example:** Many state or local governments post content on their websites that is developed by an outside technology company, like calendars, scheduling tools, maps, reservations systems, and payment systems. This content would **not** fall under the exception, and it would usually need to meet WCAG 2.1, Level AA, because it is posted by the state or local government.
2. Content posted by a state or local government's contractor or vendor.
 - **Example:** If a state or local government uses a company to design, manage, or update its website, the content the company posts for the government would **not** fall under the exception, and it would usually need to meet WCAG 2.1, Level AA.
3. Tools and platforms that allow third parties to post content.

- **Example:** If the state or local government has a message board platform on its website, that platform would **not** fall under the exception, and it would usually need to meet WCAG 2.1, Level AA, because the message board was added to the website by the state or local government. However, the exception would probably apply to posts by third parties on that platform.

What the exception does not change

The ADA requires that state and local governments must provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities.

- **Example:** If a person with a disability is a party to a state court case, and a third-party private law firm in the case submits documents to the state court's website, the court could provide effective communication to the person with a disability by providing the documents to the person in a format that is accessible to them quickly upon request.

4. Individualized documents that are password-protected

State and local governments sometimes use password-protected websites to share documents that are for specific individuals, like a water or tax bill. It might be hard to make all of these documents accessible right away for everyone, and there might not be a person with a disability who needs access to these documents.

- Documents that meet **all three** of the following points do not need to meet WCAG 2.1, Level AA:

1. The documents are word processing, presentation, PDF, or spreadsheet files, **AND**
 2. The documents are about a specific person, property, or account, **AND**
 3. The documents are password-protected or otherwise secured.
- **Example:** A PDF version of a water bill for a person's home that is available in that person's secure account on a city's website would probably fall under the exception. However, the exception does not apply to the city's website itself.

The exception does not apply unless all three points are present. If any point is missing, the content usually must meet WCAG 2.1, Level AA. Here are some examples related to a town water bill:

- **Example:** If a person's water bill is made available for them to view on a password-protected website as HTML content, the exception would **not** apply because the content is not in one of the listed document formats, and the content would usually need to meet WCAG 2.1, Level AA.
- **Example:** If the water company posts a PDF document on a password-protected website about an upcoming rate increase for all customers, the exception would **not** apply, and the document would usually need to meet WCAG 2.1, Level AA, because the document is not about one customer's account.

What the exception does not change

The ADA requires that state and local governments must provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities.

- **Example:** If a person with vision loss asks to access their personal and password-protected PDF town water bill, the town might provide effective communication to the person by giving them a large print version of the water bill, or a version of the water bill that meets some WCAG criteria, even though the PDF document would meet the exception.
-

5. Preexisting social media posts

For many state and local governments, making all of their past social media posts accessible may be impossible. There also may be very little use to making these old posts accessible because they were usually intended to provide updates about things happening at the time they were posted in the past.

For these reasons, social media posts made by a state or local government before the date the state or local government must comply with this rule do not need to meet WCAG 2.1, Level AA.

- **Example:** This exception would apply to a 2017 social media post by a city's sanitation department announcing that trash collection would be delayed due to a snowstorm.

What the exception does not change

The ADA requires that state and local governments must provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities.

- **Example:** If an individual who is blind requests access to a picture a city posted on social media in 2023, the city could provide effective

communication by providing an alternative text description of the image to the individual.

If none of the exceptions apply, do state and local governments always have to make web content and content in mobile apps meet WCAG 2.1, Level AA?

Usually, yes. But there are some situations where meeting WCAG 2.1, Level AA is not required:

- Under the ADA rules, state and local governments do not need to take actions that would result in a fundamental alteration or an undue burden. This is also true for this rule. Determining what is a fundamental alteration or undue burden is different from entity to entity and sometimes from one year to the next.
- For more information about fundamental alteration and undue burden, see the [final rule](#) in the section of the appendix called “Section 35.204 Duties” and the [Department’s State and Local Governments page](#).

Other Information About Complying with the Rule

Use of Conforming Alternate Versions

- Sometimes a state or local government tries to have two versions of the same web content or content in a mobile app: one version that is not accessible and another version that is accessible and provides all the same

information and features. The second version is called a “conforming alternate version.”

- Usually state and local governments should not have a main web page that is inaccessible and a separate accessible version of the same content, because people with disabilities should get equal access to that content on the same page.
- Under the rule, state and local governments may use conforming alternate versions as an alternative to inaccessible content only in very limited circumstances. State and local governments are allowed to do this only when there is a technical or legal limitation that prevents inaccessible web content or mobile apps from being made accessible.
- For more information about conforming alternate versions and when they are allowed, see the [final rule](#) in the section of the appendix called “Section 35.202 Conforming Alternate Versions.”



What if an individual with a disability still cannot access web content and mobile apps that meet WCAG 2.1, Level AA?

Sometimes an individual with a disability may not be able to access a state or local government’s web content or mobile apps even if they meet WCAG 2.1, Level AA. If this happens, the state or local government is not required to make more changes to its web content or mobile apps that meet the technical requirement, but the government must still satisfy its other obligations under the ADA to provide individuals with disabilities with effective communication, reasonable modifications, and an equal opportunity to participate in or benefit from their services, programs, and activities. The state or local government must figure out on a case-by-case basis how best to meet the needs of the individual with a disability.

- **Example:** If a person’s disability stops them from accessing a county’s mobile app that meets WCAG 2.1, Level AA to buy tickets to the county’s annual fair, the county needs to provide an alternative way for the person to purchase tickets.

What Happens If a State or Local Government Has Failed to Meet WCAG 2.1, Level AA in a Minor Way?

In some limited situations, state and local governments may be able to show that their web content or mobile apps do not meet WCAG Version 2.1, Level AA in a way that is so minor that it would not change a person with a disability's access to the content or mobile app. If the state or local government can show that, then they are not violating the rule.

State and local governments cannot use this part of the rule to avoid trying to meet WCAG 2.1, Level AA. If a state or local government's web content does not fully meet WCAG 2.1, Level AA, there are many things the government would have to prove to show that they did not violate the rule.

- **Example that violates the rule:** A state's online renewal form does not meet WCAG 2.1, Level AA. Because of that, a person with a manual dexterity disability may need to spend a lot more time to renew their professional license online than someone without a disability. This person might also need to get help from someone who does not have a disability, give personal information to someone else, or go through a much harder and frustrating process than someone without a disability. Even if this person with a disability could ultimately renew their license online, the state would violate the rule.
- **Example that meets the rule:** A state's web page with information about a park has text with a color contrast ratio that is 4.45:1. WCAG 2.1, Level AA requires a color contrast ratio of 4.5:1 for this text. It can be hard for some people with vision disabilities to see text on a web page if there is not enough contrast between the color of the text and the background color. But that very small difference in color contrast ratio probably would not change whether most people with vision disabilities could read the text on the website and access the information about the park. If the state can prove the difference in color contrast is so small that it would not make it harder for people with disabilities to access the information about the park, the state would not violate the rule.

For more information, see the [final rule](#) in the section of the appendix called “Section 35.205 Effect of Noncompliance That Has a Minimal Impact on Access.”

How Long State and Local Governments Have to Comply with the Rule

State and local governments must make sure that their web content and mobile apps meet WCAG 2.1, Level AA within three or four years of when the rule was published on April 24, 2024, depending on their population.

You can find more information about why the Department is requiring compliance with this timeline in the [IFR](#).

This table shows how much time a state or local government has to comply with this rule.

State and local government size	Compliance date
0 to 49,999 persons	April 26, 2028
Special district governments	April 26, 2028
50,000 or more persons	April 26, 2027

After this time, state and local governments must continue to make sure their web content and mobile apps meet WCAG 2.1, Level AA.



What is the compliance date for school districts?

A school district is not a special district government. If it is a city school district, it would use the population of the city to know when to comply. If it is a county school district, it would use the population of the county. If it is an

independent school district, it would use the population estimate in the most recent Small Area Income and Poverty Estimates.



How do you know the compliance date for other parts of government, like your city, state, or town police department or library?

To figure out the date, you have to know the population of your state or local government. For most governments, this is a number you can find in the 2020 data from the U.S. Census Bureau. For smaller parts of a larger government that do not have a population listed there, like a city police department or a city library, you can look at the population of the larger government they are part of, like the city that runs the police department and library in this example.

You can find more information about how to find the population of your state or local government in the rule in the section of the appendix called “Section 35.104 Definitions” under the heading “Total Population.”

ADA Information Resources

If you have questions about this rule or the ADA, you can call the Department’s ADA Information Line.

Another source of information is the ADA National Network. The National Network includes ten regional centers that provide ADA technical assistance to businesses, state and local governments, and individuals with disabilities. One toll-free number connects you to the center in your region: 800-949-4232 (Voice and TTY).

The Americans with Disabilities Act authorizes the Department of Justice (the Department) to provide technical assistance to individuals and entities that have

rights or responsibilities under the Act. This document provides informal guidance to assist you in understanding the ADA and the Department's regulations.

Guidance documents posted to this website are not intended to be a final agency action, have no legally binding effect, and have no force or effect of law. The documents may be rescinded or modified in the Departments' complete discretion, in accordance with applicable laws. The Departments' guidance documents, including this guidance, do not establish legally enforceable responsibilities beyond what is required by the terms of the applicable statutes, regulations, or binding judicial precedent. For more information, see 1-19.000 – Principles for Issuance and Use of Guidance

Documents, <https://www.justice.gov/jm/1-19000-limitation-issuance-guidance-documents-1>.

April 08, 2024

AGENDA ITEM 8.A.
EXECUTIVE DIRECTOR'S REPORT
CITY COMMISSION COMMUNICATION
(UNDER SEPARATE COVER)

AGENDA ITEM 8.B.

EXECUTIVE DIRECTOR'S REPORT

DEFINED CONTRIBUTION PLAN AND HYBRID PLAN OPERATIONS UPDATE

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 8.C.

EXECUTIVE DIRECTOR'S REPORT

COMMUNICATIONS FROM THE EXECUTIVE DIRECTOR



Communications – May 19, 2026

- 2026 Life Certificate
- COH New Hire Benefits Session
- Pension Office Renovation
- DROP Participant List

Christine Bailey

From: Sharrice Lane
Sent: Monday, May 4, 2026 8:35 PM
To: Christine Bailey
Cc: Fatima Samana; Tammie L. Hechler
Subject: RE: COHERF Trustee Request
Attachments: COH New Hire Benefits Session.pdf; COHERF Retirement Forms.pdf

Hi Ms. Christine,

Attached are the slides from the New Hire Intake. We've placed these slides at the very end of the presentation to go over in depth and to encourage questions that members may have. Please note that the dates are updated to apply to each New Hire Intake Session.

Afterward, we provide the Retirement Forms packet (see attached), which includes all the options AFTER the discussion.

Let me know if you have any questions.

~Sharrice~

Sharrice Lane

Benefits Manager
Office of Human Resources | HR Benefits Administration
City of Hollywood
P.O. Box 229045
Hollywood, FL 33022

Email: SLANE@hollywoodfl.org

Telephone: [954-921-3291](tel:954-921-3291)

www.HollywoodFL.org



Notice: Florida has a public records law. All correspondence sent to the City of Hollywood via email, text, or social media is considered a public record.

Retirement Plan:

Full-Time General, Professional, Supervisory, Executive, Management, Technical, and Confidential Employees

3 Options

Option 1

Defined Benefit Plan

- ✓ Mandatory 8% Employee contribution of pre-tax dollars from salary into COHERF Pension Plan
- ✓ **Vesting Period**
 - 7 or more years of Credited Service
- ✓ **Normal Retirement Date**
 - 65 with 7 years of Credited Service
 - 62 with 25 years of Credited Service
 - 30 years of Credited Service
- ✓ **Benefit Calculation**
 - $2.5\% \times \text{YOS} \times$ the average of your salary during your 5 highest-paid years
- ✓ If an employee separates from the City after 7 YOS prior to age 65, they can either wait until they turn 65 to collect their pension, OR they can receive their contributions back + 4% simple interest with 20% withholding, OR they can roll over their contributions + 4% simple interest to another tax-deferred retirement account, such as an IRA or the 457 Plan.

✓ Pension Administrator

City of Hollywood Employee Retirement Fund (COHERF)
954-921-3333



Retirement Plan:

Full-Time General, Professional, Supervisory, Executive, Management, Technical, and Confidential Employees

3 Options

Option 2

Defined Contribution Plan

- ✓ 0% Employee contribution from salary
- ✓ 8% City contribution into Nationwide 401A Plan

✓ Vested on Day 1

✓ Benefit Calculation

- No formula, employee can fully access funds in the retirement account at separation from the City (There may be tax consequences if the funds are withdrawn before age 59 ½. The Fund can remain or be rolled to another tax-deferred account until after age 59 ½ to avoid the tax penalty)

✓ Pension Administrator

Nationwide

877-677-3678



Nationwide®
is on your side

Retirement Plan:

Full-Time General, Professional, Supervisory, Executive, Management, Technical, and Confidential Employees

3 Options

Option 3

Hybrid Plan

- ✓ Mandatory 5% Employee contribution of pre-tax dollars from salary into COHERF Pension Plan
- ✓ 5% City contribution into Nationwide 401A Plan
- ✓ **Normal Retirement Date (COHERF Pension)**
 - 65 with 7 years of Credited Service
 - 62 with 25 years of Credited Service
 - 30 years of Credited Service

✓ **Vesting Period**

- COHERF Pension: 7 or more years of Credited Service – eligible to start receiving your deferred vested retirement benefits
- Nationwide: Vested on Day 1

✓ **Benefit Calculation**

- Pension: 1% x Years Of Service x the average of your salary during your five highest-paid years
- Nationwide 401A: No formula, employee can fully access funds in the savings account (age 59 1/2)

✓ **Pension Administrators**

- City of Hollywood Employee Retirement Fund (COHERF)
 - 954-921-3333
- Nationwide
 - 877-677-3678



Nationwide
is on your side

Retirement Plan:

Full-Time General, Professional, Supervisory, Executive, Management, Technical, and Confidential Employees



CITY OF
Hollywood
FLORIDA



Nationwide
is on your side

For more information, and to review Summary Plan Descriptions, please visit:

<https://hollywoodpension.com/member-resources/spd/>

3 Options to Choose From

- DB Plan (Defined Benefit)
- Hybrid
- DC Plan (Defined Contribution)

Please submit your pension enrollment forms to the Office of Human Resources by **Thursday, April 30, at 5:00 PM**. Timely submission is required to remain in compliance with HR policy and the Pension Ordinance. Forms not received by the deadline may result in follow-up action.

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
MEMBERSHIP ENROLLMENT RECORD

IRREVOCABLE

This form is to be completed and submitted to the Office of Human Resources. Complete this form in ink or type. PRINT in all fields, except the Signature and Witness fields. Do not make erasures, use white-out, or cross out any information on this form, as it renders it invalid.

Name: _____ Social Security Number: ____-____-_____

Date of Birth: __/__/____ Gender: _____ Date of Full-Time Hire or Rehire: __/__/____

Emergency Contact Name and Telephone #: _____

List below all periods, if any, of prior service as a full time employee of the City of Hollywood.

DEPARTMENT	From	To
_____	__/__/____	__/__/____
_____	__/__/____	__/__/____

I acknowledge that City of Hollywood Code of Ordinances Section §33.025 affords me a one-time **irrevocable** election opportunity to participate in the City of Hollywood Employees' Retirement Fund's Defined Benefit (DB) Plan, Hybrid Plan, or Defined Contribution (DC) Plan. Check one box below to elect the Plan benefits you choose and complete all the requested information and additional forms, if applicable.

- DB PLAN** - I do hereby specifically request membership in the **Defined Benefit (DB) Plan**. Please also complete a Defined Benefit Beneficiary Designation - Active Form.
- HYBRID PLAN** - I do hereby specifically request membership in the **Hybrid Plan**. Please also complete a Defined Benefit Beneficiary Designation - Active and the Nationwide 401(a) EZ Enrollment Forms.
- DC PLAN ONLY** - I, do hereby specifically request membership in the **Defined Contribution (DC) Plan**. Please also complete the Nationwide 401(a) EZ Enrollment Form.

I declare that I have read and understand this election, and am signing this election of my own free will and accord. I acknowledge that I have received copies of the COHERF Summary Plan Descriptions for the DB, Hybrid, and DC Retirement Plans, as well as the Nationwide Investment Fund Options Fact Sheets.

In making this election, I understand that:

1. This election is irrevocable and once submitted to the Office of Human Resources, cannot be rescinded for as long as I am employed by the City.
2. Contributions will be deducted from my gross pensionable compensation at each regular payroll period beginning on my date of hire based on my Plan election herein.
3. If I am a rehired full-time employee and have elected the DB or Hybrid Plan, that I may elect and purchase any previous service credit with one year of my rehire date.

Signature: _____ Date: _____

Witness: _____ Date: _____

Note: Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes.

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
MEMBERSHIP ENROLLMENT RECORD

Instruction Sheet

Ordinance O-2025-10, adopted by the City Commission on September 17, 2025, amended Section §33.025 of the City of Hollywood Code of Ordinances to create to new retirement plan options for members of the City of Hollywood Employees' Retirement Fund (COHERF). This ordinance allows employees hired on or after January 31, 2026 to make a one-time irrevocable election to participate in the Defined Benefit (DC) Plan, Hybrid (Hybrid) Plan or the Defined Contribution (DC) Plan.

Since you must make an irrevocable selection that concern valuable benefits, you are urged to contact the Pension Office at (954) 921-3333 if you have any questions regarding your selection.

This election form will be effective on your hire date, or March 30, 2026 whichever is later.

On properly completing and submitting the election form, you will be covered by:

- The DB Plan for all benefits, or
- The Hybrid Plan, with a DB and a DC Component, or
- The DC Plan for all benefits.

Based on your selection, you and your employer will be required to make the following contributions:

	DB Group 3	Hybrid	DC
Defined Benefit Plan			
Employee Contributions	8%		
Employer Contributions	0%		
Hybrid Plan			
Employee Contributions		5%	
Employer Contributions		5%	
Defined Contribution Plan			
Employee Contributions			0%
Employer Contributions			8%

If you elect to the Hybrid Plan or DC Plan, the following will apply to your DC participation

- Investment Management fees based on your investment option selection. These fees may change in the future.
- Administrative Management fees of 1) a flat fixed fee of \$1.50 per pay period and 2) variable fee of 18 basis points or 0.18% per year of your account balance. These fees may change in the future.
- And if any of the DC fund options you select are terminated, you will be able to transfer your assets into other funds prior to fund termination. If you do not move your assets out of a terminated fund, those assets will automatically be moved into a replacement fund designated at that time.

Based on your election, please complete the additional forms:

- Defined Benefit Beneficiary Designation – Active Form
- Nationwide 401(a) EZ Enrollment Form.



Personal Information

Plan Name: City of Hollywood Employees' Retirement Fund (COHERF) Defined Contribution Plan Plan ID: _____

Name: _____

SSN: _____ Date of Birth: _____ Primary Phone: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Email: _____

Hire Date: _____ Annual Salary Amount: _____

How would you like to be contacted if additional information is required? Phone Email

Paperless Delivery: By providing your email address you are consenting to electronic (paperless) delivery of documents related to your retirement plan, e.g. - statements, confirmations, terms, agreements, etc. Check the box below if you would prefer to receive paper copies of the documents via U.S. Mail to the address provided above.

I do NOT consent to Paperless Delivery. Please provide the documents related to my retirement plan via U.S. Mail.

Contribution Election

Contributions will be invested into the Plan Target Date Fund closest to the year you turn 65. I understand that my contribution election will be effective no earlier than the beginning of the calendar month following the date this form is executed.

401(a) Contributions \$ _____ OR _____%*

*Percentage contributions must be in whole percentages. Check with your employer on whether your plan offers deferrals in percentages, dollar amounts or both.

NOTE: All increases, decreases and suspensions will be implemented as early as administratively practicable following the execution of this form. Please remember to check your paystub to confirm your selected deferral is accurately reflected and being processed.

Beneficiary Designation

IMPORTANT NOTES: 1) Allocations must total 100% for each category of beneficiary; and 2) If you designate a single primary or contingent beneficiary and do not list a percentage, the allocation will be designated as 100%

I have additional beneficiaries. If you want to designate more than two of each type of beneficiary, you may attach a page with the additional beneficiary information. Allocations must still total 100% for each category.

Primary Beneficiary(ies) (Allocations must total 100%):

Full Name: _____ Allocation: _____%

Relationship: _____ SSN: _____ Date of Birth: _____

Address: _____ Phone: _____

Contingent Beneficiary(ies) (Allocations must total 100%):

Full Name: _____ Allocation: _____%

Relationship: _____ SSN: _____ Date of Birth: _____

Address: _____ Phone: _____

Authorization

I authorize my Employer to reduce my salary by the above amount which will be credited to my account in the Plan. The salary reduction will continue until otherwise authorized. The withholding of my deferred amount by my Employer and its payment to the designated investment option will be reflected as early as administratively practicable but not earlier than the first day of the first calendar month following the execution of this EZ enrollment form.

Signature: _____ Date: _____

Retirement Specialist Name (Print): _____ Agent #: _____



401(a) EZ Enrollment Form Memorandum of Understanding

Page 2 of 2

The purpose of this memo is to ensure that you fully understand the major terms and restrictions of your 401(a) Plan. However, it does not cover all the details of the Plan. Please refer to your Plan Document for specific details. In the event of conflict or ambiguity between the Plan Document and this Memorandum of Understanding, the terms and provisions of the Plan Document will control. I understand and acknowledge the following:

1. The annual defined contribution plan limit to all 401(a) plans is the lesser of the IRS maximum 415 limit, or 100% of my eligible compensation. This amount may be adjusted annually. More information on the maximum contribution limits can be found at [irs.gov](https://www.irs.gov). Current or future participation in additional retirement plans, such as 403(b) and/or 401(a) plans, may affect the maximum annual contribution limit under this 401(a) plan.
2. The Plan Document governs when distributions may be made from the Plan. In general, distributions may be made only upon separation from service or upon the death of the participant. Some plans may also permit distribution upon reaching normal retirement age as defined in the Plan Document, upon a financial hardship approved by the Plan, upon disability or when taking a loan. All withdrawals of funds must be in compliance with the Code and any applicable regulations as well as the Plan Document, which the participant should consult to confirm which distribution opportunities are available. An additional early withdrawal tax of 10% may apply in some circumstances. It is strongly recommended that the participant consult with his/her tax advisor prior to requesting a distribution.
3. 414(h) Mandatory Employee Contributions - Your employer will specify the amount of these contributions if they are required by the Plan. Generally, these contributions are expressed as a percentage of pay. If an amount is specified, all eligible employees are required, as a condition of employment, to make this contribution to the Plan. These contributions will not be included in your taxable gross income; however, they do come out of your paycheck. The tax on these contributions will be deferred until benefits are distributed. Other plans may permit the participant to make a one time irrevocable election to contribute a percentage of compensation to the Plan prior to his/her Plan entry that cannot be modified later. The participant should consult the Plan Document for specific contribution provisions.

MUTUAL FUND SERVICE FEE PAYMENTS DISCLOSURE

Nationwide Retirement Solutions, Inc. and its affiliates (Nationwide) offer a variety of investment options to public sector retirement plans through variable annuity contracts, trust or custodial accounts. Nationwide may receive payments from mutual funds or their affiliates in connection with those investment options. Additionally, Nationwide may enter into arrangements to allocate all or a portion of these payments to plan sponsors for plan expenses. For more detail about the payments Nationwide receives, please visit nrsforu.com.

ENDORSEMENT DISCLOSURE

Nationwide Retirement Solutions, Inc. and Nationwide Life Insurance Company have endorsement relationships with the National Association of Counties, and the International Association of Firefighters Financial Corporation. More information about the endorsement relationships may be found online at nrsforu.com.



401(a) EZ Enrollment Form

Personal Information

Plan Name: City of Hollywood Employees' Retirement Fund (COHERF) Hybrid Plan Plan ID: _____

Name: _____

SSN: _____ Date of Birth: _____ Primary Phone: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Email: _____

Hire Date: _____ Annual Salary Amount: _____

How would you like to be contacted if additional information is required? Phone Email

Paperless Delivery: By providing your email address you are consenting to electronic (paperless) delivery of documents related to your retirement plan, e.g. - statements, confirmations, terms, agreements, etc. Check the box below if you would prefer to receive paper copies of the documents via U.S. Mail to the address provided above.

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Contributions will be invested into the Plan Target Date Fund closest to the year you turn 65. I understand that my contribution election will be effective no earlier than the beginning of the calendar month following the date this form is executed.

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I have additional beneficiaries. If you want to designate more than two of each type of beneficiary, you may attach a page with the additional beneficiary information. Allocations must still total 100% for each category.

Primary Beneficiary(ies) (Allocations must total 100%):

Full Name: _____ Allocation: _____ %

Relationship: _____ SSN: _____ Date of Birth: _____

Address: _____ Phone: _____

Contingent Beneficiary(ies) (Allocations must total 100%):

Full Name: _____ Allocation: _____ %

Relationship: _____ SSN: _____ Date of Birth: _____

Address: _____ Phone: _____

Authorization

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CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND
DEFINED BENEFIT BENEFICIARY DESIGNATION - ACTIVE

This designation supersedes all previously filed designation of beneficiary selections filed with City of Hollywood Employees' Retirement Fund (COHERF) and governs only the payments of defined benefits thereunder in the Defined Benefit Plan and Hybrid Plan.

I, _____, Social Security Number XXX-XX-_____, hereby authorize COHERF to cancel any previous beneficiary designation made by me with regard to the following defined benefits and nominate the beneficiaries named herein to receive such defined benefits as may be payable from COHERF following my death as provided by the Ordinance governing COHERF. Should I fail to execute this form properly, my previous designation will remain in full force and effect. Payment of any defined benefit will be designated according to the last properly executed designation, and if no previous designation was filed, payment of any defined benefit due will be made to my estate.

I elect, in the event of my death while an employed member of COHERF, that any survivor defined benefit shall be paid to the following beneficiaries:

DEFINED BENEFIT BENEFICIARY 1

Name Primary or Contingent Date of Birth % of Benefit %

Address

DEFINED BENEFIT BENEFICIARY 2

Name Primary or Contingent Date of Birth % of Benefit %

Address

DEFINED BENEFIT BENEFICIARY 3

Name Primary or Contingent Date of Birth % of Benefit %

Address

DEFINED BENEFIT BENEFICIARY 4

Name Primary or Contingent Date of Birth % of Benefit %

Address

If you wish to list additional beneficiaries, please list these beneficiaries on a separate sheet.

Note: In addition to your Primary Beneficiaries, you may only choose Contingent Beneficiaries. Each beneficiary must be designated as "Primary" or "Contingent". The allocation percentages for all "Primary" beneficiaries must total 100% and the allocation percentages for all "Contingent" beneficiaries must total 100%.

I hereby certify that the information provided is true to the best of my knowledge and belief.

Printed Name of Member Signature of Member Date Signed

Printed Name of Witness Signature of Witness (cannot be a beneficiary) Date Signed

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

DROP

May 2026 Regular Pension Board Meeting

	Name		DROP Start Date	DROP End Date	Reports
1	Johns	Mary	April 1, 2021	March 31, 2026	Yes
2	Maldonado-Juriga	Yolanda	June 1, 2021	May 31, 2026	Yes
3	Castillo	Jamie	June 1, 2021	May 31, 2026	Yes
4	Sanchez	Pamela	September 1, 2021	August 31, 2026	Yes
5	Caraballo	Luis	December 1, 2021	November 30, 2026	Yes
6	Batista	Francisco	January 1, 2022	December 31, 2026	Yes
7	Smith	Lisa	March 1, 2022	February 28, 2027	Yes
8	Fiorillo	Richard	March 1, 2022	February 28, 2027	Yes
9	DeRosa	Anthony	May 1, 2022	April 30, 2027	Yes
10	Cerny	Patricia	May 1, 2022	March 12, 2027	Yes
11	Schiff	Christine	June 1, 2022	May 31, 2027	Yes
12	Russ	Lemmie	June 1, 2022	May 31, 2027	Yes
13	Irizarry Figueroa	Fernando	June 1, 2022	May 31, 2027	Yes
14	Kimble	LaShanda	August 1, 2022	July 31, 2027	Yes
15	Saintange	Carmen	August 1, 2022	July 31, 2027	Yes
16	Vazquez	David	August 1, 2022	July 31, 2027	Yes
17	Greene	Charmaine	September 1, 2022	August 31, 2027	Yes
18	Davis	Curtis	September 1, 2022	August 31, 2027	Yes
19	Kis	Laslo	September 1, 2022	August 31, 2027	Yes
20	Estevez	Andrew	November 1, 2022	October 31, 2027	Yes
21	Graves	Kimberly	January 1, 2023	December 31, 2027	Yes
22	Morris	Travis	January 1, 2023	December 31, 2027	Yes
23	Sheinfeld	Scott	February 1, 2023	January 31, 2028	Yes
24	Sabillon	Karrie	March 1, 2023	February 28, 2028	Yes
25	Senecharles	Francis	May 1, 2023	April 30, 2028	Yes
26	Di Sciascio	Alex	May 1, 2023	April 30, 2028	Yes
27	Wharton	Michael	June 1, 2023	May 31, 2028	Yes
28	Isaac	Septimus	June 1, 2023	May 31, 2028	Yes
29	Leo	Justin	June 1, 2023	May 31, 2028	Yes
30	Rivers	Miguel	June 1, 2023	May 31, 2028	Yes
31	Caruso	Nancy	August 1, 2023	July 31, 2028	Yes
32	Kiriazis	Dan	November 1, 2023	October 31, 2028	Yes
33	Gardner	Irish	November 1, 2023	July 31, 2028	Yes
34	Parma	Ganga	December 1, 2023	June 30, 2028	Yes
35	Lahoud	Cheryl	January 1, 2024	December 5, 2026	Yes
36	Beech	Alan	January 1, 2024	December 31, 2028	Yes
37	Carter	Ronnie	January 1, 2024	December 31, 2028	Yes
38	Vera	Omar	February 1, 2024	January 31, 2029	Yes

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

DROP

May 2026 Regular Pension Board Meeting

	Name		DROP Start Date	DROP End Date	Reports
39	Valenzuela	Mari	April 1, 2024	March 31, 2029	Yes
40	Jackson	Sandie	May 1, 2024	April 30, 2029	Yes
41	Jones	Clinton	May 1, 2024	April 30, 2029	Yes
42	Williams	Genise	September 1, 2024	August 31, 2029	Yes
43	Youmans	Heather	December 1, 2024	November 30, 2029	Yes
44	Caseus	Florence	January 1, 2025	December 31, 2029	Yes
45	Nelson	Burnon	February 1, 2025	January 31, 2030	Yes
46	Adamcik	Christine	February 1, 2025	January 31, 2030	Yes
47	Mullenski	Gregory	April 1, 2025	March 31, 2030	Yes
48	Kine	Robert	May 1, 2025	April 30, 2030	Yes
49	Lake	Allan	May 1, 2025	April 30, 2030	Yes
50	Roelofs	Bernadette	June 1, 2025	May 31, 2030	Yes
51	Anderson	Sharon	June 1, 2025	May 31, 2030	Yes
52	Purcarea	Nicolette	July 1, 2025	June 30, 2030	Yes
53	Nembhard	Nichole	August 1, 2025	July 31, 2030	Yes
54	Marin	Jorge	August 1, 2025	July 31, 2030	Yes
55	Freeman	Shirley	August 1, 2025	July 31, 2030	Yes
56	Dominic	Tamika	November 1, 2025	October 31, 2030	Yes
57	Lemieux	Richard	December 1, 2025	November 30, 2030	Yes
58	Clark	Kim	December 1, 2025	November 30, 2030	Yes
59	Regan	Rosanne	December 1, 2025	November 30, 2030	Yes
60	Lisi	Martin	January 1, 2026	December 31, 2030	Yes
61	Testa	Tim	January 1, 2026	December 31, 2030	Yes
62	Vidaurre	Rene	January 1, 2026	December 31, 2030	Yes
63	McNulty	David	February 1, 2026	January 31, 2031	Yes
64	Lawson	Shontrell	February 1, 2026	January 31, 2031	Yes
65	Superville	Glen	February 1, 2026	January 31, 2031	Yes
66	Davis	Tangela	March 1, 2026	February 28, 2031	Yes
67	Mirea	Gabriela	March 1, 2026	February 28, 2031	Yes
68	Singh	Stephen	April 1, 2026	March 31, 2031	
69	Bouloy	Tanya	June 1, 2026	May 31, 2031	

AGENDA ITEM 9
TRUSTEE REPORTS, QUESTIONS AND
COMMENTS

(NO BACKUP FOR THIS SECTION)

AGENDA ITEM 10

ADJOURNMENT

(NO BACKUP FOR THIS SECTION)