

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

April 15, 2025 1:02 pm

The Board of Trustees of the Florida Keys Mosquito Control District Retiree Healthcare Trust Fund held a meeting on Tuesday, April 15, 2025 at the FKMCD Marathon office.

Present Were: Phillip Goodman, Brandon Pinder, Dr. Stanley Zuba, Jill Cranney, and Mikki Coss. Dale Ledebuhr was absent. Bette Brown was present on the telephone.

Guest Present Were: Andrea Leal, Hunter O'Connor, Bruce Holden, Michael Behrend, Tony Nunez, Chad Huff and Deanna Darias.

Invited Guest: Brian Cassidy, Cassidy Financial.

Community Input: None.

Approval of Agenda: A motion was made by Mrs. Cranney, seconded by Dr. Zuba and passed unanimously to approve Mrs. Brown to participate in the Retiree Healthcare Trust Meeting via telephone for good cause. A motion was made by Dr. Zuba, seconded by Mrs. Cranney and passed unanimously to approve the consent agenda.

Approval of Minutes: A motion was made by Mrs. Brown, seconded by Dr. Zuba and passed unanimously to approve the minutes of the January 21st, 2025 meeting.

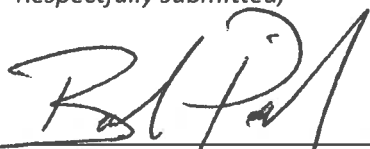
Items for Board Discussion:

7a.) Investment Review – After reviewing the Portfolio Bond Report, Brian Cassidy of Cassidy Financial announced that the portfolio was valued at \$2,527,976.89. He also commented on the recent maturity of the Omega Healthcare bond, along with three other bonds set to mature in the coming weeks. The firm plans to continue expanding the portfolio by acquiring bonds with maturities in the 2-4 year and 6-8 year ranges, all of investment-grade quality or higher, to ensure the return of principal. Regarding the sector breakdown, he explained that if a company does not fit neatly into one of the established categories, it will be classified in the N/A section. He discussed the annual cash flow leading up to the maturity date as he concluded the meeting. Mrs. Brown inquired whether they would be assessing the risks associated with each investment in light of recent developments concerning tariffs. He responded that by investing in bonds of investment-grade quality or better, they typically mitigate risk.

Good of the Order: The next meeting will take place on July 15th, 2025.

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Brandon Pinder', written over a horizontal line.

Brandon Pinder, Chairman of the OPEB Board

A handwritten signature in black ink, appearing to read 'Andrea Leal', written over a horizontal line.

Andrea Leal, Executive Director

For additional information, please refer to www.keysmosquito.org.