

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

**April 21, 2026 3:10 pm**

The Board of Trustees of the Florida Keys Mosquito Control District Retiree Healthcare Trust Fund held a meeting on Tuesday, April 21, 2026 at the FKMCD Marathon office.

**Present Were:** Phillip Goodman, Dr. Stanley Zuba, Bette Brown, Jill Cranney, Mikki Coss and Bill Shaw. Brandon Pinder was absent.

**Guest Present Were:** Andrea Leal, Hunter O'Connor, Lauren Bouchard, Tony Nunez, Chad Huff, Abigail Smith, Robert Lee and Rochele Miller.

**Invited Guest:** Sawyer Parks, Foster & Foster via Zoom; Brian Cassidy, Cassidy Financial.

**Community Input:** None.

**Approval of Agenda:** Commissioner Goodman asked the Board if there were any corrections or additions to the agenda, having none, the agenda was approved.

**Approval of Minutes:** Chairman Goodman asked the Board if there were any corrections or additions to the minutes, having none, the minutes of the January 20, 2026 meeting were approved.

**Items for Board Discussion:**

**6a.) Foster & Foster Actuaries and Consultants Presentation GASB 74/75 Disclosures-**Ms. Bouchard introduced Sawyer Parks with Foster & Foster, who was in attendance by Zoom. He gave a high-level overview of the report. The only change was the discount rate updated from 3.78% to 4.64%. The census data is the same as the previous valuation since this is an interim report, therefore, all other assumptions remain unchanged. For the Executive Summary, the total OPEB liability is \$16,902,650 with a Net OPEB liability of \$14,257,869. There was some discussion related to the future projections and calculations. For the actuarial assumptions and funding methods, Foster & Foster used an initial inflation rate of 7.00% in fiscal year 2024, 6.75% in fiscal year 2025, grading down to the ultimate trend rate of 4.00% in fiscal 2075.

**6b.) Investment Review-** Commissioner Goodman introduced Mr. Brian Cassidy with Cassidy Financial. He stated that we have two bonds scheduled to mature in April and will be reinvested in May. He reported adding two recent bond purchases, including Southern Power and Proctor & Gamble. The next bonds mature in October.


Mr. Cassidy stated that consistency remains the primary focus. In response to Commissioner Goodman's question, Mr. Cassidy stated that bonds are liquid and could be sold and accessible within a few business days. 95% of our portfolio is American and Mr. Shaw suggested we look at more diversity. Following Board discussion, Mr. Cassidy will provide options at the next meeting in October.

**6c.) Charter of the Retiree Healthcare Trust Amendment-**Hunter O'Connor, Attorney, stated that the Charter was amended to remove the term limit for Committee Chair.

**Good of the Order:** The next meeting will take place on July 21<sup>st</sup>, 2026.

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

Respectfully submitted,



Phillip L. Goodman, Commissioner



Andrea Leal, Executive Director

For additional information, please refer to [www.keysmosquito.org](http://www.keysmosquito.org).