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

July 21, 2026 2:11 pm

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

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

Guest Present Were: Andrea Leal, Scott Black, Lauren Bouchard, Tony Nunez, Chad Huff, Abigail Smith, Robert Lee and Rochele Miller.

Invited Guest: Brian Cassidy, Cassidy Financial, via zoom.

Community Input: None.

Approval of Agenda: *Chairman Pinder asked the Board if there were any corrections or additions to the agenda. A motion was made by Ms. Cranney, seconded by Ms. Brown, and passed unanimously to approve the agenda.*

Approval of Minutes: *Chairman Pinder asked the Board if there were any corrections or additions to the minutes. A motion was made by Ms. Brown, seconded by Ms. Cranney, and passed unanimously to approve the April 21, 2026 minutes.*

Items for Board Discussion:

6a.) ***Investment Review*** – Chairman Pinder introduced Mr. Brian Cassidy with Cassidy Financial. Mr. Cassidy thanked the Board for allowing him to participate via zoom. Mr. Cassidy highlighted the additions to the portfolio as of last quarter. There is a bond maturing in October. We maintain excellent credit quality of investment grade or better. The diversification of sectors is balanced. He pointed out the bonds that would mature over the next two years.

6b.) Investment Strategy - Mr. Cassidy smoothly transitioned into presenting the proposed Investment Policy Statement that he and Mr. Shaw have collaboratively developed. He emphasized its purpose and scope, detailing the investment goals and strategy designed to complement the current portfolio. The document outlines roles and responsibilities, with the main objective being moderate growth. The risk tolerance is clearly specified. There was some discussion about the fee structure, noting that it is more of a management fee rather than a transactional fee as was previously the case. The bond ladder will stay balanced, and the S&P 500 will serve as the benchmark. This draft serves as a starting point for the review process. Mr. Shaw expressed his appreciation for Mr. Cassidy's efforts. Further conversation confirmed that once the parameters and a consensus thesis are set, the Board could authorize Mr. Cassidy to make decisions and provide updates at each quarterly meeting. After this, Mr. Cassidy mentioned his plan to update the Investment Policy Statement to include any necessary revisions. Mr. Goodman requested that the language previously approved by the Board concerning emergency funding be incorporated into the Spending Policy. Subject to final approval and legal review, this may be presented again for approval at the October meeting.

Good of the Order: The next meeting will take place on October 13th, 2026.

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

Respectfully submitted,

Brandon Pinder, *Chairman*

Andrea Leal, Executive Director

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