

Item 5.c.

Pension Administrator Report

Lisa Castronovo, Pension Administrator



M E M O R A N D U M

TO: Board of Trustees of the City of Delray Beach Firefighters' Retirement System

FROM: Lisa Castronovo, Pension Administrator

SUBJECT: Pension Administrator Report

DATE: 1/27/2026

- 1) The approved 2025-26 administrative expense budget versus actual administrative expenses through January 30, 2026 is included.
- 2) In the last week of October, the Pension office mailed the annual benefit verification ("alive & well") letters to 140 retirees / beneficiaries. Through January 30, 2026, 138 letters had been returned. Effective April 1, 2025, I will cease the monthly benefit of the 2 remaining retirees if they do not return by March 15th the second verification letter we mailed January 7th.