

Item 3.B.
Ratification of Plan Expenses
&
Termination Refunds

PLAN EXPENSES

GENERAL EMPLOYEES' RETIREMENT PLAN
Plan Expenses
May 15, 2025 Regular Committee Meeting

March 2025

City of Delray Beach	\$	5,718.17	Pension Staff; March 2025
Relation Insurance		15,721.66	Fiduciary Liability Insurance - 2025

April 2025

City of Delray Beach	5,718.17	Pension Staff; April 2025
Gabriel, Roeder, Smith & Company	5,888.00	Actuarial Services - qtr end 3/31/2025
Gabriel, Roeder, Smith & Company	2,461.00	Pension Administration System - qtr end 3/31/2025
Gabriel, Roeder, Smith & Company	2,048.00	GASB 68 for FYE 2024
Mariner Institutional	10,158.05	Investment Consulting - qtr end 3/31/2025
Sugarman, Susskind, et. al.	1,897.50	Legal Services - month end 2/28/2025
Sugarman, Susskind, et. al.	220.00	Legal Services - month end 3/31/2025
Garcia Hamilton & Associates	10,180.95	Investment Management - quarter end 3/31/2025
Newton Investment	28,847.71	Investment Management - quarter end 3/31/2025
RhumbLine	6,280.00	Investment Management - quarter end 3/31/2025
Waycross	10,358.07	Investment Management - quarter end 3/31/2025

May 2025

City of Delray Beach	5,718.17	Pension Staff - May 2025
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111,215.45 TOTAL

MARCH 2025



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

100 N.W. 1ST AVENUE • DELRAY BEACH • FLORIDA 33444 • (561) 243-7289

Delray Beach
Florida



1993 • 2001 • 2017

March 13, 2025

Salem Trust
1715 N. Westshore Blvd.
Suite #750
Tampa, FL 33607

Re: City of Delray Beach General Employees' Retirement Plan
Account No. 0740003439

Please process the attached invoice for the City Delray Beach General Employees' Retirement Plan:

Payable to:	City of Delray Beach
c/o:	Lisa Castronovo @ City of Delray Beach
Invoice Number:	N/A
Invoice Date:	N/A
Invoice Amount:	\$5,718.17
Description:	Pension Office Staff – March 2025

Payable to:	Relation Insurance Services of Florida
Invoice Number:	5901757
Invoice Date:	2/27/2025
Invoice Amount:	\$15,721.66
Description:	Fiduciary Liability Insurance for 3/1/2025 – 3/1/2026

Sincerely,

City of Delray Beach General Employees' Retirement Plan

Lisa Castronovo
Pension Administrator

Thomas MacManus
Member, Retirement Committee

MONIES OWED BY PENSION FUNDS TO CITY FOR PENSION ADMINISTRATORS

Pension Administrator:	LISA CASTRONOVO	DOH
Pension Specialist:	ELIZABETH BROWN	5/29/2018
		10/1/2020 Date transferred to Pension Specialist

MONIES OWED BY PENSION FUNDS TO CITY FOR PENSION ADMINISTRATOR for 10/1/2024 - 9/30/2025

Salary	104,436.80	=50.21 x 2080
FICA	6,475.08	=104,436.8 x 6.20%
Medicare	1,514.33	=104,436.80 x 1.45%
Medical Ins	18,666.96	=717.96 x 26
Deferred Comp	3,133.10	=104,436.80 x 3.00%
EAP	24.96	=2.08 x 12
Life Ins	216.00	=18.00 x 12
LTD	249.92	=104,436.80 x 0.2393%
Pension	11,404.50	=104,436.80 x 10.9200%
Unemployment	35.04	=2.92 x 12
Workers' Comp	576.89	Per calc provided by GRivera on 9/26/2024
TOTAL	146,733.59	

MONIES OWED BY PENSION FUNDS TO CITY FOR PENSION SPECIALIST for 10/1/2024 - 9/30/2025

Salary	49,067.20	=23.59 x 2080
FICA	3,042.17	=49,067.20 x 6.20%
Medicare	711.47	=49,067.20 x 1.45%
Medical Ins	0.00	Not in City's medical plan
Deferred Comp	0.00	Not covered
EAP	24.96	=2.08 x 12
Life Ins	187.20	=15.60 x 12
LTD	117.42	=49,067.20 x 0.2393%
Pension	5,358.14	=49,067.20 x 10.9200%
Unemployment	35.04	=2.92 x 12
Workers' Comp	576.88	Per calc provided by GRivera on 9/26/2024
TOTAL	59,120.48	

MONIES OWED BY PENSION FUNDS TO CITY FOR BOTH for 10/1/2024 - 9/30/2025

Salary	153,504.00
FICA	9,517.25
Medicare	2,225.81
Medical Ins	18,666.96
Deferred Comp	3,133.10
EAP	49.92
Life Ins	403.20
LTD	367.34
Pension	16,762.64
Unemployment	70.08
Workers' Comp	1,153.77
TOTAL	205,854.06

	ANNUAL	Amount due
		Nov 2024-Sep 2025
FIRE	\$68,618.02	\$5,718.17
POLICE	\$68,618.02	\$5,718.17
GENERAL	\$68,618.02	\$5,718.17

APRIL 2025



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

100 N.W. 1ST AVENUE • DELRAY BEACH • FLORIDA 33444 • (561) 243-7289



April 17, 2025

Salem Trust
1715 N. Westshore Blvd.
Suite #750
Tampa, FL 33607

Re: City of Delray Beach General Employees' Retirement Plan
Account No. 0740003439

Please process the following for the City of Delray Beach General Employees' Retirement Plan:

Payable to:	City of Delray Beach
c/o:	Lisa Castronovo @ City of Delray Beach
Invoice Number:	N/A
Invoice Date:	N/A
Invoice Amount:	\$5,718.17
Description:	Pension Office Staff – April 2025
Payable to:	Gabriel, Roeder, Smith & Company
Invoice Number:	492703, 492704
Invoice Date:	4/6/2025
Invoice Amount:	\$10,397.00
Description:	Actuarial Services
Payable to:	Mariner Institutional, LLC
Invoice Number:	50920
Invoice Date:	3/26/2025
Invoice Amount:	\$10,158.05
Description:	1 st Quarter 2025 Investment Consulting Fees
Payable to:	Sugarman, Susskind, Braswell & Herrera
Invoice Number:	195392, 195807
Invoice Date:	3/11/2025, 4/8/2025
Invoice Amount:	\$2,117.50
Description:	Legal Services
Payable to:	Garcia Hamilton & Associates
Invoice Number:	41337
Invoice Date:	4/2/2025
Invoice Amount:	\$10,180.95
Description:	Management fees for 1/1/2025 – 3/31/2025
Payable to:	Newton Investment Management
Invoice Number:	451766
Invoice Date:	4/16/2025
Invoice Amount:	\$28,847.71
Description:	Management fees for 1/1/2025 – 3/31/2025

MAY 2025



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

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City of Delray Beach General Employees' Retirement Plan

Lisa Castronovo
Pension Administrator

Thomas MacManus
Member, Retirement Committee

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TERMINATION REFUNDS

GENERAL EMPLOYEES' RETIREMENT PLAN
Termination Refunds
May 15, 2025 Regular Committee Meeting

Name	Refund Amount
Ciaffoni, Giampaolo	\$ 7,275.26
Godfrey, Ronald	6,763.55
Johnson, LaToya	13,688.90
Martin, LaTeryl	23,537.65
Ridley, Ashton	6,812.96
Saintil, Mikerna	3,414.08
Swanson, Annabelle	1596.08