

Item 3.D.

January 21, 2026 Workshop Minutes

MINUTES
JANUARY 21, 2026 JOINT WORKSHOP
CITY OF DELRAY BEACH FIREFIGHTERS' RETIREMENT FUND
CITY OF DELRAY BEACH GENERAL EMPLOYEES' RETIREMENT PLAN
CITY OF DELRAY BEACH POLICE OFFICERS' RETIREMENT SYSTEM

A Joint Workshop of the Board of Trustees of the City of Delray Beach Firefighters' Retirement System, Retirement Committee of the City of Delray Beach General Employees' Retirement Plan, and Board of Trustees of the City of Delray Beach Police Officers' Retirement System started at 2:05 p.m.

Board members of the City of Delray Beach Firefighters' Retirement System attending: Craig Mahoney, Chip Dickson, Thomas Glanfield, and Jay Gunsten (remote).

Retirement Committee members of the City of Delray Beach General Employees' Retirement Plan attending: Thomas MacManus, Henry Dachowitz, Martin Dorow, Howard Ellingsworth, and Adam Frankel.

Board members of the City of Delray Beach Police Officers' Retirement System attending: Paul Weber, John Brinckerhoff, Alan Kirschenbaum (remote), Edward McCabe (remote), and Luis Skerberis.

Also present: Pedro Herrera (Sugarman, Susskind, Braswell, and Herrera) and Lisa Castronovo (City of Delray Beach).

WS.1. Investment Consultant Presentations

a. Segal Marco Advisors

Presentation summary made part of these Minutes

Jeffrey Boucek, Senior Vice President, Robert Hungerbuhler, Vice President, and Keith Reynolds, Vice President, made a presentation including an overview of Segal Marco as a firm and then Segal Marco's commitment to the public fund retirement marketplace, their approach to understanding the funds on which they work, their observations of the three retirement plans' portfolios, and their fee proposal.

b. Mariner Institutional

Presentation summary made part of these Minutes

Brendon Vavrica, Senior Institutional Advisor, and Jack Evatt, Director of Institutional Advisory Services, made a presentation including an overview of Mariner Institutional as a firm and then Mariner's portfolio observations of the three retirement plans.

WS.2. Public Comments

No comments were heard from the public.

The Joint Workshop ended at 4:30 p.m.

Craig Mahoney, Chair, Firefighters'
Retirement System

Date

Thomas MacManus, Chair, General Employees'
Retirement Plan

Date

Paul Weber, Chair, Police Officers'
Retirement System

Date