



M E M O R A N D U M

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

FROM: Lisa Castronovo, Pension Administrator

SUBJECT: Pension Administrator Report

DATE: 5/16/2025

- 1) The approved 2024-25 administrative expense budget versus actual administrative expenses through May 14, 2025 is included.
- 2) Saxena White, one of the System's securities monitoring firms, alerted us via an email to a possible issue with Comcast Corporation. I have included the correspondence I received.
- 3) During the second week of January, we mailed the annual benefit verification ("alive & well") letters to 147 retirees. All were returned so nobody's benefits were suspended.
- 4) In late February, we sent the "continued disability" verification documents to the six disability retirees who were granted disability retirement benefits after December 2017. All six disability retirees returned the forms by the April 30, 2025 deadline.