CITY OF MARATHON FIREFIGHTERS' PENSION BOARD

Meeting Minutes – January 22, 2026

9:00 A.M.

City of Marathon Fire Station

1. Call to Order and Roll Call

The regular meeting of the Fire Pension Board of the City of Marathon, Florida was called to order at 9:09 A.M. by Chairman Christopher Cameron.

Present:

Christopher Cameron, Chairman

Edwin Marquez, Secretary (Firefighter) – via phone

Michael Puto, Appointed Trustee

Mary Rice, Appointed Trustee

Michael Card, Fifth Member

Absent:

None

Also Present:

Jeremy Langley, Florida Municipal Pension Trust Fund (FMPTF), Plan Administrator

A quorum was present.

There was discussion regarding whether Board Member Marquez could participate as a voting member via phone. Board Member Rice made a motion to allow Marquez to participate. Board Member Card seconded the motion. The motion carried unanimously.

2. Public Comment

There was no public comment, as no members of the public were in attendance.

3. Approval of Minutes

Board Member Puto moved to approve the minutes from the October 29, 2025 meeting. Board Member Card seconded the motion. The motion carried unanimously.

4. Ratification of Expenses and Distributions

The Board reviewed the following invoices and distributions for ratification:

Date	Req. / Invoice #	Description	Amount ($)
10/01/2025	R-2025-Qrtrly4-043	FMPTF – Quarterly Fees (as of 09/30/2025)	$9,002.88
11/17/2025	R-2026-11-00071	Klausner, Kaufman, Jensen & Levinson – Legal Services	$330.00
01/15/2026	I-2026-01-00079	FMPTF – Board Meeting (October 29, 2025)	$750.00
		Total	$10,052.88

Board Member Rice moved to ratify the above expenses and distributions. Board Member Puto seconded the motion. All were in favor, and the motion carried unanimously.

5. Presentation of the Actuarial Valuation as of October 1, 2025

Mr. Langley informed the Board that the actuarial valuation has not yet been received from the actuary. He asked whether the Board would prefer to hold a special meeting to review and approve the valuation or wait until the next scheduled meeting.

The Board agreed to make this determination once the valuation is available.

There was discussion regarding the contribution rate. Mr. Langley stated that investment performance is the primary driver of contribution rates. When the plan's assumed rate of return of 6.75% is exceeded, the required contribution will likely decrease.

6. Quarterly Investment Report – September 30, 2025

Mr. Langley presented the quarterly investment report as of September 30, 2025.

The plan ended the quarter with a market value of $19,736,504.45, representing:

8.38% fiscal year-to-date return

12.14% three-year return

7.87% five-year return

7. Attorney's Report

The Board reviewed memoranda from Klausner, Kaufman, Jensen & Levinson.

The memorandum provided information regarding the IRS Mileage Rate for 2026.

8. Adjournment

There being no further business to come before the Board, the meeting was adjourned at 9:48 A.M.

The next regular meeting is scheduled for April 15, 2026 at 9:00 A.M.