



**CITY OF MARATHON  
FIREFIGHTERS' PENSION BOARD**

Meeting Minutes

October 29, 2025

9:00 A.M.

City of Marathon Fire Station  
Marathon, Florida

1. Call to Order and Roll Call

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

Present:

Christopher Cameron, Chairman

Edwin Marquez, Secretary (Firefighter Trustee)

Michael Puto, Appointed Trustee

Michael Card, Fifth Member

Absent:

Mary Rice, Appointed Trustee

Also Present:

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

A quorum was present.

2. Public Comment

There was no public comment. No members of the public were present.

3. Approval of Minutes

Board Member Edwin Marquez moved to approve the minutes from the August 13, 2025 Pension Board meeting. Board Member Michael Puto seconded the motion. Motion passed



unanimously.

#### 4. Ratification of Expenses and Distributions

The Board reviewed invoices and reimbursement requests incurred since August 1, 2025. Mr. Langley explained the expenses represented normal and customary plan costs for board meetings, legal services, administrative services, and trustee training.

Payee	Description	Invoice / Req. No.	Amount
Florida Municipal Pension Trust Fund	May 10, 2025 Board Meeting	R-2025-08-00602	\$750.00
Florida Municipal Pension Trust Fund	August 13, 2025 Board Meeting	R-2025-09-00612	\$750.00
Klausner, Kaufman, Jensen & Levinson	Legal Services – Bill #38539	R-2025-09-00638	\$1,155.00
Christopher Cameron	Trustee Conference Travel Reimbursement	R-2025-09-00664	\$1,288.87
Edwin Marquez	Trustee Conference Travel Reimbursement	R-2025-09-00665	\$1,045.64
Florida Municipal Pension Trust Fund	Annual Administration Fee	R-2026-ANNL-040	\$1,000.00

Total Expenses Presented: \$5,989.51

There were no new retiree benefit payments or returns of employee contributions during this period.

Board Member Michael Card moved to ratify the expenses as presented. Board Member Edwin Marquez seconded the motion. Motion carried unanimously.

#### 5. Trustee Conference Discussion



The Board discussed takeaways from the Fire and Police Pension Trustee Conference, including the importance of providing clear pension information to new hires.

Mr. Langley advised that new employees should receive a Summary Plan Description (SPD) and Chairman Cameron emphasized the importance of City Human Resources staff understanding the SPD to effectively answer employee questions.

#### 6. Quarterly Investment Report – June 30, 2025

Mr. Langley presented the quarterly investment report as of June 30, 2025. The Plan's market value was \$18,703,302.65, reflecting a 6.49% quarterly return, 5.27% fiscal year-to-date return, 9.46% three-year annualized return, and 8.45% five-year annualized return.

Mr. Langley advised that as of October 1, 2025, the U.S. Large Cap allocation was moved to the S&P 500 index fund.

Chairman Cameron reported that pension counsel advised share plan funds may not be used to offset contribution increases.

#### 7. Attorney's Report

The Board reviewed a memorandum from Klausner, Kaufman, Jensen & Levinson regarding the required 2025 Comprehensive State Report.

#### 8. FY2025 Detailed Accounting Report

The Board reviewed the FY2025 Detailed Accounting Report required for State filing.

Board Member Michael Card moved to accept the report. Board Member Edwin Marquez seconded the motion. Motion passed unanimously.

#### 9. 2024 Premium Tax Distribution

The Board acknowledged receipt of the 2024 premium tax distribution in the amount of \$269,129.81 and an expected \$37,634.00 in supplemental funds.

#### 10. 2026 Meeting Schedule



The Board approved the following meeting dates for 2026:

January 22, 2026

April 15, 2026

July 15, 2026

October 7, 2026

All meetings will be held at 9:00 A.M.

#### 11. Adjournment

There being no further business, the meeting was adjourned at 9:41 A.M. The next regular meeting is scheduled for January 22, 2026 at 9:00 A.M.