

**Minutes of SPECIAL Meeting of the
General Employees' Retirement System,
held Thursday, September 6, 2012 at 3:30 PM,
in the Council Chamber, 11 North 3rd Street,
Jacksonville Beach, Florida.**



Call to Order

The meeting was called to order by Brandon Maresma.

Roll Call as follows:

General Employees' Board:

Penny Christian
Nelson Luna *Absent*
Kelly Paul *Absent*
Brandon Maresma
Steve Hartkemeyer

Also present were City Clerk Judy Bullock and Nancy J. Pyatte, Assistant City Clerk.

Consideration by the General Employees' Board of Trustees

Quarterly review of DROP Interest Rate (has remained at 6% since inception)

Motion

It was moved by Mr. Hartkemeyer, seconded by Ms. Christian, for the DROP Interest Rate to be set at 3.5% for the ensuing quarter

Roll Call Vote:

Ayes – Christian, Maresma, Hartkemeyer; motion carried unanimously.

Adjournment

There being no further business coming before the Board, Mr. Maresma adjourned the meeting at 3:35 PM.

Submitted by: Nancy J. Pyatte
Assistant City Clerk

Approval:

/s/Brandon Maresma
Chairperson, General Employees' Pension Board

Date: November 14, 2012