

**City of Deltona
Firefighters' Pension Plan
Board of Trustees Report
Quarter Ended September 30, 2025**

Board of Trustees:

- City Commission Appointees (terms expire January 2029):
 - Gene Gizzi – original appointment December 2013
 - Robert Lindemann – original appointment January 2023
- Active Plan Member Appointees (terms expire January 2029):
 - Kurt Vroman – original appointment January 2009
 - Joseph Flores – original appointment April 2021
- Trustee Appointee (term expires January 2029):
 - Paul Patterson original appointment February 2024

Quarterly Administration Highlights:

1. The portfolio as of September 30, 2025 totals \$55,552,529 and is comprised of the following:

Domestic Equity	\$ 29,428,671
International Equity	\$ 6,460,979
Fixed Income	\$ 11,135,388
Real Estate	\$ 3,876,332
Alternatives	\$ 2,538,594
Private Equity	\$ 354,053
Cash Account/R&D Account	\$ 1,758,512

2. **Investment Performance** – The Plan closed out the quarter ended September 30, 2025 with a quarterly rate of return, net of fees, of 5.54%. The pension portfolio investment strategy is focused on providing an average rate of return over the long-term. The following reflects the portfolios comparative performance on an average basis:

3 Year Average	14.53%
5 Year Average	8.92%
7 Year Average	8.34%

3. **Benefits** – As of September 30, 2025 the Plan had 42 members receiving retirement benefits with a monthly gross payment total of \$190,313.97 and 5 DROP participants.
4. **Board Meeting:** The next regular meeting of the Board of Trustees is scheduled on Tuesday, March 3, 2026 at 12:30 p.m. and will coincide with the Annual Membership Meeting.