

**City of Deltona
Firefighters' Pension Plan
Board of Trustees Report
Quarter Ended June 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 June 30, 2025 totals \$51,866,951 and is comprised of the following:**

Domestic Equity	\$ 27,335,216
International Equity	\$ 6,036,929
Fixed Income	\$ 10,880,584
Real Estate	\$ 3,959,416
Alternatives	\$ 2,251,039
Private Equity	\$ 354,053
Cash Account/R&D Account	\$ 1,049,714

2. **Investment Performance** – The Plan closed out the quarter ended June 30, 2025 with a quarterly rate of return, net of fees, of 7.64%. 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	11.16%
5 Year Average	9.10%
7 Year Average	8.05%

3. **Benefits** – As of June 30, 2025 the Plan had 42 members receiving retirement benefits with a monthly gross payment total of \$193,096.92 and 5 DROP participants.
4. **Board Meeting:** The next regular meeting of the Board of Trustees is scheduled on Monday, September 29, 2025 at 12:30 p.m.