



# CITY OF VENICE MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND

*Annual Pension Briefing as of September 30, 2025*

## **BOARD OF TRUSTEES**

**Tyler Eaton, Chairman**  
*Member Elected Firefighter*  
*Serving since 2021*

**Edward Van Deusen, Trustee**  
*Member Elected Firefighter*  
*Serving since 2006*

**Richard Lanigan, Secretary**  
*Elected Fifth Member*  
*Serving since 2004*

**Maribeth Holland, Trustee**  
*City Council Appointed*  
*Serving since 2025*

**Michael Campbell, Trustee**  
*City Council Appointed*  
*Serving since 2024*

## **Number of Plan Members:**

- A) Nine (9) active members
- B) Forty-five (45) service retirees
- C) Four (4) disability retirees
- D) Ten (10) members vested and due a future benefit
- E) Nine (9) beneficiaries

**Average Gross Monthly Benefit:** \$4,562.71

*\* Payments range from \$737.37/month to \$10,672.68/month*

**Market Value of Assets:** \$41,621,003

*\* Increase of \$4,120,817 since September 30, 2024*

## **Asset Allocations Targets:**

Domestic Equity - 45%  
International Equity - 15%  
Fixed Income - 30%  
Real Estate - 10%  
Cash/Equivalents - 0%

## **Actual Asset Allocations:**

Domestic Equity - 48.8%  
International Equity - 15.2%  
Fixed Income - 27.8%  
Core Real Estate - 7.4%  
Cash/equivalents - 0.7%

## **CONSULTANTS**

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**Investment Return Assumption:** 6.25%

**Actual Net Investment Return:** 10.07%

**State Monies Entitlement:** \$371,293.70\* received for 2024

*\* \$334,271.58 received for 2023*

*\* Monies in excess of \$296,000 are split equally between the Share Plan and the City*

## **Past Year's Achievements:**

- \* The Union and the City have agreed to establish a Deferred Retirement Option Plan ("DROP") for firefighters who meet Normal retirement eligibility.
- \* Maribeth Holland was appointed by the City Council to replace Barbara Fraser.
- \* The Chapter 175 distribution was \$37,022.12 more than the prior year due to continued growth in the City of Venice.

## **Areas of Concern:**

A volatile market environment continues to be a challenge for a closed plan with so few active participants making contributions, but the Board's consultant is keeping a close eye on the pension fund.

## **Goals:**

The Board is committed to conservatively investing pension funds to achieve the greatest return possible and will continue to look consider reducing the investment return assumption.

**MARINER**

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