



## MEMORANDUM

**TO:** Honorable Mayor and Commissioners

**FROM:** Janette Smith, CPA, CMC, City Clerk-Treasurer

**DATE:** January 27, 2026

**RE:** Notice of Term Expiration on the Board of Trustees for the Retirement Plan and Trust for the General Employees of the City of Panama City

---

The Board of Trustees for the Retirement Plan and Trust for the General Employees of the City of Panama City has one position, that is appointed by the City Commission, for a two-year term that expires on January 25, 2028. The current Board member Priscilla Hagler has expressed an interest in retaining her position on the Board.

---

The Board of Trustees administers the Defined Contribution Pension Plan for General Employees as amended by Ordinance No. 2566 on July 1, 2015. The Board is comprised of five members who serve two-year terms. Two members are appointed by the City Commission; two members are appointed by current employees of the City who are members of the Fund. The fifth member is appointed by the four members of the Board.

The Board shall meet quarterly, or at the Board's discretion, to review the investment performance of the Fund and related matters.

Applications are available on the City's website at [www.panamacity.gov](http://www.panamacity.gov)