MIAMI BEACH EMPLOYEES'RETIREMENT
PLAN OF THE CITY OF MIAMI BEACH
PENSION BOARD MEETING
Tuesday, July 14, 2020
10:00 a.m.
CITY HALL
Pension Office Conference Room

BOARD OF TRUSTEES

James Boyd	Lynn Bernstein	Jason Casanova
Jose Del Risco	Ray Horday	Jonathan Sinkes
Mark Taxis	Manny Villar Jr.	John Woodruff

CONSENT AGENDA **PAGE**

C-1 Minutes for approval - 4
June 9, 2020

C-2 New Members of the System - (None)

C-3 New Retirees - 8
Rogers Lee

C-4 New Pensioners - (None)

C-5 Request for Lump Sum Refunds - 9
Ashlei Brown
Morris Castro Lopez
Charles Dike
Giulianna Gutierrez
Jennifer Lucas

C-6 Request for Accumulated Contribution Refund
For a Named Beneficiary - (None)

C-7 Purchase of Creditable Service Time - (None)

C-8 DROP applicants - (None)

C-9 Lump Sum Refunds Paid since last meeting - 14

Maria Vidal Rosario
Diego Fuentes Diaz
Damian Gonzalez
Marlen Balbin
Amber Gardner

C-10 Financial Reports

a. Pension Payroll for July 1, 2020 – $3,935,194.83
b. DROP Payroll for July 1, 2020 - $409,269.54
c. Bank Reconciliations for approval – February to May 2020 **15**

C-11 Requests for Payment – July 2020

Legal	**Amount**	**Pg. #**
Legal Services - KKJ&L for the month of July 2020	**$ 5,000.00**	**19**
Bookkeeping		
Joan Wall- Bookkeeper For the month of July 2020	**$ 350.00**	**21**
Actuary		
Gabriel, Roeder, Smith & Company Inv#455378 Dated: 6/11/2020 Final charge for preparation of the 10/1/19 Actuarial Valuation Report	**$ 1,877.00**	**22**
Preparation of preliminary GASB No. 67 information for FYE 2020 (8.5 hours)	**$ 2,500.00**	**22**
Charges to date for preparation of revised 10/1/2019 Actuarial Valuation Report (14.25 hours)	**$ 3,520.00**	**22**
Inv# 455779 Date 7/6/2020 Final charge for preparation of Revised 10/1/2019 Actuarial Valuation Report (11.00 hours); total charges for this project were $6,679.00	**$ 3,159.00**	**22**
Preparation of Supplemental Report date June 5,2020 showing effect of lowering the investment return assumption (7.25 hrs.)	**$ 2,007.00**	**22**
Computer Consultant		
Pension Technology Group Pension Pro, Inv # Dated: 7/1/2020	**$ 6,000.00**	**25**

C-11 Requests for Payment – July 2020 Continued

Insurance		
RCS Insurance Brokerage		
Risk Strategies- Extend to 7/13/2020		
Policy EPG0027432 6/15/19- 7/13/2020	**$ 3,465.00**	**27**
Inv# 132804 Date 7/8/2020		
Hudson Insurance Company- Fiduciary Bond	**$ 42,973.00**	**27**
Office, etc		
Quench USA Inc:		
Water System Acct # D303087		
Inv#INV02527699 Month of July 2020	**$ 34.99**	**31**
Central Services:		
Inv#27065 Date 7/1/20 Month- June 2020	**$ 219.57**	**33**
Storage - GRM Monthly Storage Fees		
Charges for the month of June 2020	**$ 40.20**	**35**
Zoom Video Communications, Inc:		
Invoice# INV17796382 Date- 6/27/2020	**$ 14.99**	**37**
Cornel J. Lupu, MD, FACP		
Medical Board Disability- Deposition	**$ 1,400.00**	**38**
Money Managers Fees		
Rhumbline Advisers fee		
SP500P, SP400P, SP600P, CBOND-P		
Inv# gmbeach2020Q1 date 7/9/2020	**$ 15,776.00**	**40**
Consulting Services		
Consulting Services- Milliman Inc.		
for the qtr. services April- June 2020		
Code: 0212MBG01 Billing ID: 06.2020	**$ 23,750.00**	**42**

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PENSION OFFICE NO LATER THAN FOUR DAYS PRIOR TO THE PROCEEDING. TELEPHONE (305) 673-7437 FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS (800) 955-8771 (TDD) OR (800) 955-8770 (VOICE), FOR ASSISTANCE.

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED A THIS MEETING, HE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. FLORIDA STATUTES 286.0105

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATIONS MEDIA TECHNOLOGY, SPECIFICALLY A TELEPHONE CONFERENCE CALL. THE ABOVE LOCATION, WHICH IS ORDINARILY OPEN TO THE PUBLIC, SHALL SERVE AS AN ACCESS POINT. PERSONS WISHING TO ATTEND SHOULD APPEAR AT THE ACCESS POINT, WHERE TELEPHONIC ACCESS TO THE MEETING WILL BE PROVIDED.

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF
THE MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
OF THE CITY OF MIAMI BEACH
June 9, 2020

Chairman Boyd called the meeting to order at 10:11 a.m. via a Zoom virtual conference.

Board Members present remotely online were as follows:

James Boyd	Lynn Bernstein	Jason Casanova
Jose Del Risco		Jonathan Sinkes
Mark Taxis	Manny Villar Jr.	John Woodruff

Members not online – Ray Horday

Also present virtually were:

Rick Rivera	Administrator
Sandra Sicily	Assistant Pension Administrator
Stuart Kaufman	Attorney at Klausner, Kaufman Et Al.
Blanca Greenwood	Attorney at Klausner, Kaufman Et Al.
Melissa Moskovitz	Fund Actuary, Gabriel Roeder Smith
Betty Creagh	Pension Office Assistant

CONSENT AGENDA

A motion was made by Ms. Bernstein duly seconded by Mr. Sinkes and unanimously

RESOLVED that the Consent agenda be approved as presented

C-1 Board Minutes approved – May 12, 2020

C-2 New Members of the System were approved as follows – (None)

Name	Hire Date	Dept. Job Title	Union
Paola Lam Medina	4/13/20	Housing – Case Worker	UNC

C-3 New Retiree Allowances were approved as follows –

Name	Date	Retirement Type	Monthly Amt.
Bobby Hubert	6/1/2020	Early Retirement Incentive	$4,217.86

C-4 New Pensioner Allowances were approved as follows –

Name	Date	Dependent Upon	Monthly Amt.
Laraine Johnson	6/1/2020	Ulysses Johnson	$1,286.77

C-5 Requests for Lump Sum Refunds were approved as follows –

Name	Separation Date	Gross Amount	YCS
Damian Gonzalez	May 29, 2020	$ 3,734.95	.88
Marlen Balbin	April 23, 2020	$ 11,273.66	2.40

C-6 Request for Accumulated Contribution Refund for a Named Beneficiary was approved as follows – (None)

Named Benef.	Dependent Upon	Gross Amount	YCS
Diego Fuentes	Pedro Fuentes Diaz	$ 52,473.72	5.98

C-7 Purchases of Creditable Service Time were approved as follows –

Name	Purchase Time	Gross Amount	Source
Edwin Rivera	.57 ycs	$ 7,273.99	Sick/Prob Hrs.

C-8 DROP applicants were approved as follows –

Name	Effective	Estimated Benefit	Last DROP Pmt.
Abelardo Padro	06/01/2020	$3,422.84	05/31/2025
Michelle Cullen	06/01/2020	$4,605.66	05/31/2025
Yasmin Kiffin	07/01/2020	$6,085.94	06/30/2025
Treisa Smith	07/01/2020	$4,000.19	06/30/2025
Derick Brown	07/01/2020	$3,108.42	06/30/2025

C-9 Lump Sum Refunds paid since the last meeting were approved as follows –

Check Date	Name	gross	withholding	check #
5/01/2020	Helen Magallanes	$ 7,189.41	$ R/O	117672
4/20/2020	Karen Lundy	$ 74.234.17	Death Benefit	177689
4/20/2020	Mathew Kenny	$ 17,186.21	$ 3,437.24	117691

C-10 The Financial Reports were approved as presented.

C-11 Requests for Payment were approved as presented –

Legal	Amount
Legal Services - KKJ&L	$5,000.00
for the month of June 2020	
Bookkeeping	
Joan Wall- Bookkeeper	
For the month of June 2020	$350.00
Actuary	
Gabriel, Roeder, Smith & Company	
Inv# 454924 Dated: 5/12/2020	$12,180.00

Computer Consultant	
Pension Technology Group	
Pension Pro, Inv # 2199 Dated: 6/30/2020	$6,000.00
Quench USA Inc :	
Water System Acct # D303087	
Inv#INV02435237 Month of June 2020	$34.99
Office Depot:	
Office Supplies	$95.49
Central Services:	
Inv#26697 Date 6/2/20 Month- May 2020	$300.25
Storage - GRM Monthly Storage Fees	
Charges for the month of May 2020	$40.20
Comprehensive Primary Care Specialist	$500.00
Antonio Rosado, MD, PA	$500.00
American Express- Misc.- Zoom	$14.99
Investment Custody Fees	
Fiduciary Trust International	
Quarterly Custody Fee for MB Gen Fund	
Inv#S14800779252 GP451022720	$717.70

REGULAR AGENDA

R-1 Deferred Items

A. Proposed Notice of Agency Action – This item remained deferred.

R-2 New Items –

A. Public Forum – The Administrator confirmed that there was no one online and wishing to speak at this time.

B. Presentation of October 1, 2019 Actuarial Valuation by Gabriel Roeder Smith – Ms. Moskovitz presented the 10/1/19 Valuation and stated that the Required City Contribution had decreased from approximately $31.5 Million to $30.7 Million. She said that the primary reason for the decrease was due to the implementation of the new mortality tables to the mortality tables for regular class members of the Florida Retirement System (FRS).

She said that there was a net actuarial loss of $583,335 which meant that the actual experience was less favorable than expected. She said that the primary reason for the loss was due to a recognized investment return below the assumed rate of 7.5%.

Ms. Moskovitz said that the funded ratio of the Plan had risen to 74.4% compared to 72.2% last year.

The Chairman asked Ms. Moskovitz to defer her presentation regarding the lowering of the assumed investment rate from 7.4%. A discussion ensued.

A motion was made by Mr. Casanova duly seconded by Ms. Bernstein, and with all in favor, it was unanimously

RESOLVED that the October 1, 2019 valuation be approved as presented.

C. GRS Study on the investment assumption – This item was discussed in Item R-2(b) above.

R-3 Administrator's Report

The Administrator provided an update on the funding of the new BlackRock Liquid Portfolio product and the PTG conversion.

R-4 For your Information

Chairman Boyd and Mr. Kaufman reviewed for your information.

A motion was made by Mr. Taxis duly seconded by Ms. Bernstein, and with all in favor, it was unanimously

Resolved that the meeting be adjourned. The meeting was adjourned at 10:32 a.m.

_____ _____

James W. Boyd, Chairman Jose Del Risco, Secretary

Ordinance No. 2015-3946

NEW RETIREE

NAME:	Rogers Lee
DATE OF BIRTH:	January 8, 1955
CLASSIFICATION:	Heavy Equipment Operator I
DEPARTMENT:	Sanitation
TIER:	'B'
TERMINATION DATE:	6/30/2020
BENEFITS TO COMMENCE:	7/1/2020
TYPE OF RETIREMENT:	Ordinary Service Retirement (LA)
CREDITABLE SERVICE:	12.70 ycs
EST. PENSION BENEFIT:	$1,566.40
SECTION OF ORDINANCE:	5.01

ORDINANCE NO. 2015-3946

REQUEST FOR LUMP SUM REFUND

NAME:	Ashlei V. Brown
CLASSIFICATION:	Emergency Dispatcher Quality Assurance Officer
DEPARTMENT:	Public Safety Comm. Division
DATE OF SEPARATION:	June 19, 2020
CREDITABLE SERVICE:	7.28 ycs
ESTIMATED LUMP SUM DUE:	$48,585.92
Federal Tax Withholding:	$9,717.18
SECTION OF ORDINANCE:	5.10

ORDINANCE NO. 2015-3946

REQUEST FOR LUMP SUM REFUND

NAME:	Morris Castro Lopez
CLASSIFICATION:	Street Light Technician II
DEPARTMENT:	Public Works Streets
DATE OF SEPARATION:	May 29, 2020
CREDITABLE SERVICE:	3.04 ycs
ESTIMATED LUMP SUM DUE:	$16,181.85
Federal Tax Withholding:	Rollover
SECTION OF ORDINANCE:	5.10

ORDINANCE NO. 2015-3946

REQUEST FOR LUMP SUM REFUND

NAME:	**Charles Dike**
CLASSIFICATION:	**Sr. Management Analyst**
DEPARTMENT:	**Parking Administration**
DATE OF SEPARATION:	**July 3, 2020**
CREDITABLE SERVICE:	**5.00 ycs**
ESTIMATED LUMP SUM DUE:	**$38,186.19**
Federal Tax Withholding:	**$7,637.24**
SECTION OF ORDINANCE:	**5.10**

ORDINANCE NO. 2015-3946

REQUEST FOR LUMP SUM REFUND

NAME:	**Giulianna N. Gutierrez**
CLASSIFICATION:	**Office Associate IV**
DEPARTMENT:	**Public Works Engineering**
DATE OF SEPARATION:	**July 10, 2020**
CREDITABLE SERVICE:	**.61 ycs**
ESTIMATED LUMP SUM DUE:	**$3,372.69**
Federal Tax Withholding:	**$674.54**
SECTION OF ORDINANCE:	**5.10**

ORDINANCE NO. 2015-3946

REQUEST FOR LUMP SUM REFUND

NAME:	Jennifer Lucas
CLASSIFICATION:	Office Assoc III
DEPARTMENT:	Parks and Recreation
DATE OF SEPARATION:	July 30, 2018
CREDITABLE SERVICE:	.98 ycs
ESTIMATED LUMP SUM DUE:	$3,987.07
Federal Tax Withholding:	$797.41
SECTION OF ORDINANCE:	5.10

Lump Sums Paid June 2020

Check Date	Name	gross	withholding	check #
6/4/2020	Maria Vidal Rosario	$ 13,450.91	R/O	117712
6/22/2020	Diego Fuentes Diaz	$ 52,420.32	N/A	117716
6/25/2020	Damian Gonzalez	$ 3,990.41	R/O	117721
6/25/2020	Marlen Balbin	$ 11,368.47	$ 2,273.69	117722
6/25/2020	Amber Gardner	$ 8,789.60	$ 1,757.92	117723

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

CHECKING ACCOUNT RECONCILIATION - ACCOUNT #0189001219860 (SUNTRUST)

2/29/2020

Checking Account Beginning Balance	**2/1/2020**			**$680,386.28**
Receipts				
	Bank deposits	$15,996.28		
	Wire from Trust	$1,200,000.00		
	Wire from Money Managers	$3,200,000.00		
	Void Benefits/Returned ACH	$6,888.50		
			$4,422,884.78	
Disbursements				
	Advanced Payroll for February 2020	($2,595,705.14)		
	Unclassified Payroll for February 2020	($1,468,193.00)		
	Administrative Expenses for February 2020	($266,307.55)		
	Lump Sum Payments	($276,922.80)		
	Additional Checks	$0.00		
			($4,607,128.49)	
Payroll Entry Adjustments				
	Prepaid General Payroll Direct Deposit for February 2020	$2,424,643.21		
	Prepaid Unclassified Payroll Direct Deposit for February 2020	$1,370,057.46		
	Prepaid General Payroll Direct Deposit for March 2020	($2,038,378.73)		
	Prepaid General 945 Payroll Taxes for March 2020	($237,991.79)		
	Prepaid Unclassified Payroll Direct Deposit for March 2020	($1,178,924.54)		
	Prepaid Unclassified 945 Payroll Taxes for March 2020	($167,572.81)		
			$171,832.80	
Checking Account Ending Balance	**2/29/2020**			**$ 667,975.37**
Bank Statement Ending Balance	**2/29/2020**		$710,633.39	
Less Outstanding Checks				
	Outstanding Pension Payroll Checks	($8,262.84)		
	Outstanding Administrative Checks	($7,567.99)		
	Outstanding Lump Sum Payments	($26,827.22)		
	Deposit in Transit	$0.00		
	Adjustment to reconcile:	$0.03		
			($42,658.02)	
				$667,975.37

FEBRUARY 2020

Sandra Sicily — Completed by:

Rick Rivera — Checked by:

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

CHECKING ACCOUNT RECONCILIATION - ACCOUNT #0189001219860 (SUNTRUST)

3/31/2020

Checking Account Beginning Balance	**3/1/2020**			**$667,975.37**
Receipts				
	Bank deposits	$0.00		
	Wire from Trust	$0.00		
	Wire from Money Managers	$4,000,000.00		
	Void Benefits/Returned ACH	$16,970.87		
			$4,016,970.87	
Disbursements				
	Advanced Payroll for March 2020	($2,454,408.41)		
	Unclassified Payroll for March 2020	($1,443,295.23)		
	Administrative Expenses for March 2020	($67,411.05)		
	Lump Sum Payments	$0.00		
	Additional Checks	($111.40)		
			($3,965,226.09)	
Payroll Entry Adjustments				
	Prepaid General Payroll Direct Deposit for March 2020	$2,038,378.73		
	Prepaid General 945 Payroll Taxes for March 2020	$237,991.79		
	Prepaid Unclassified Payroll Direct Deposit for March 2020	$1,178,924.54		
	Prepaid Unclassified 945 Payroll Taxes for March 2020	$167,572.81		
		$0.00		
		$0.00		
			$3,622,867.87	
Checking Account Ending Balance	**3/31/2020**			**$ 4,342,588.02**
Bank Statement Ending Balance	**3/31/2020**		$4,368,425.32	
Less Outstanding Checks				
	Outstanding Pension Payroll Checks	($9,131.96)		
	Outstanding Administrative Checks	($16,705.37)		
	Outstanding Lump Sum Payments	$0.00		
	Deposit in Transit	$0.00		
	Adjustment to reconcile:	$0.03		
			($25,837.30)	
				$4,342,588.02

MARCH 2020

Sandra Sicily — Completed by:

Rick Rivera — Checked by:

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

CHECKING ACCOUNT RECONCILIATION - ACCOUNT #0189001219860 (SUNTRUST)

4/30/2020

Checking Account Beginning Balance	**4/1/2020**			**$4,342,588.02**
Receipts				
	Bank deposits	$22,865.13		
	Wire from Trust	$2,300,000.00		
	Wire from Money Managers	$2,000,000.00		
	Void Benefits/Returned ACH	$6,239.62		
			$4,329,104.75	
Disbursements				
	Advanced Payroll for April 2020	($2,456,021.41)		
	Unclassified Payroll for April 2020	($1,456,745.93)		
	Administrative Expenses for April 2020	($70,982.08)		
	Lump Sum Payments	($140,164.21)		
	Additional Checks	($478.46)		
			($4,124,392.09)	
Payroll Entry Adjustments				
	None	$0.00		
	None	$0.00		
	None	$0.00		
	None	$0.00		
		$0.00		
		$0.00		
			$0.00	
Checking Account Ending Balance	**4/30/2020**			**$ 4,547,300.68**
Bank Statement Ending Balance	**4/30/2020**		$4,610,573.94	
Less Outstanding Checks				
	Outstanding Pension Payroll Checks	($10,005.63)		
	Outstanding Administrative Checks	($29,794.24)		
	Outstanding Lump Sum Payments	($23,473.42)		
	Deposit in Transit	$0.00		
	Adjustment to reconcile:	$0.03		
			($63,273.26)	
				$4,547,300.68

APRIL 2020

Sandra Sicily — Completed by:

Rick Rivera — Checked by:

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

CHECKING ACCOUNT RECONCILIATION - ACCOUNT #0189001219860 (SUNTRUST)

5/31/2020

Checking Account Beginning Balance	**5/1/2020**			**$4,547,300.68**
Receipts				
	Bank deposits	$0.00		
	Wire from Trust	$0.00		
	Wire from Money Managers	$3,700,000.00		
	Void Benefits/Returned ACH	$19,144.87		
			$3,719,144.87	
Disbursements				
	Advanced Payroll for May 2020	($2,458,119.80)		
	Unclassified Payroll for May 2020	($1,452,596.57)		
	Administrative Expenses for May 2020	($296,791.71)		
	Lump Sum Payments	($104,871.29)		
	Additional Checks	($8,598.32)		
			($4,320,977.69)	
Payroll Entry Adjustments				
	None	$0.00		
	None	$0.00		
	None	$0.00		
	None	$0.00		
			$0.00	
Checking Account Ending Balance	**5/31/2020**			**$ 3,945,467.86**
Bank Statement Ending Balance	**5/31/2020**		$4,008,665.06	
Less Outstanding Checks				
	Outstanding Pension Payroll Checks	($3,218.30)		
	Outstanding Administrative Checks	($33,836.27)		
	Outstanding Lump Sum Payments	($26,142.66)		
	Deposit in Transit	$0.00		
	Adjustment to reconcile:	$0.03		
			($63,197.20)	
				$3,945,467.86

MAY 2020

Sandra Sicily — Completed by:

Rick Rivera — Checked by:

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Klausner, Kaufman, Jensen & Levinson
A Parnership of Professional Associations
Attorney at Law
7080 N. W. 4th Street
Plantation, FL 33317

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Client # 160056 Bill # 26430	
Legal Services Rendered for the month of July 2020- Retainer	$ 5,000.00
Completed by: BC	
TOTAL	$ 5,000.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

Tel. (954) 916-1202
Fax (954) 916-1232

www.klausnerkaufman.com
Tax I.D.: 45-4083636

MIAMI BEACH GENERAL EMPLOYEES RETIREMENT SYSTEM
Attn: RICK RIVERA, ADMINISTRATOR
1700 CONVENTION CENTER DRIVE
MIAMI BEACH, FL 33139

June 30, 2020
Bill # 26430

CLIENT: MIAMI BEACH GENERAL EMPLOYEES RETIREMENT SYSTEM : 160056
MATTER: MIAMI BEACH GENERAL EMPLOYEES RETIREMENT SYSTEM : 160056

Professional Fees

Date	Attorney	Description	Hours	Amount
06/30/20	RDK	RETAINER - JULY, 2020	0.00	5,000.00
		Total for Services	**0.00**	**$5,000.00**

CURRENT BILL TOTAL AMOUNT DUE **$ 5,000.00**

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Joan Wall
3851 West State Road 84
Apt 101
Davie, FL 33312

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Bookkeeping Services for the month of July 2020	$ 350.00
Completed by: BC	
TOTAL	$ 350.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Dept #78009
Gabriel, Roeder, Smith & Company
P. O. Box 78000
Detroit, MI 48278-0009

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT	
For services rendered through 3/31/2020		
Invoice # 455378 Date: 6/11/2020		
Final charge for preparation of the 10/1/2019 Actuarial Valuation		
Report (51.0 hours); total fee of $21,500* less previous invoices		
totaling $19,623	$	1,877.00
Preparation of preliminary GASB No. 67 information for FYE 2020		
(8.5 hours)	$	2,500.00
Charges to date for preparation of revised 10/1/2019 Actuarial		
Valuation Report (14.25 hours)	$	3,520.00
For services rendered through 3/31/2020		
Invoice # 455779 Date: 7/06/2020		
Final charge for preparation of Revised 10/1/2019 Actuarial Valuation		
Report (11.00 hours); total charges for this project were $6,679.	$	3,159.00
Preparation of Supplemental Report date June 5, 2020 showing		
effect of lowering the investment return assumption (7.25 hours)	$	2,007.00
Completed by: BC		
TOTAL	$	13,063.00

Invoice attached **√ Yes** **__No**

Authorized:

_____

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Gabriel, Roeder, Smith & Company
One East Broward Blvd.
Suite 505
Ft. Lauderdale, Florida 33301-1804
(954) 527-1616

Invoice

Date	Invoice
6/11/2020	455378

Bill To:

Attention: Mr. Rick Rivera
Pension Administrator
City of Miami Beach
Employees Retirement Plan
1700 Convention Center Drive
Miami Beach, Florida 33139

Please Remit To:

Dept. # 78009
Gabriel, Roeder, Smith & Company
PO Box 78000
Detroit, Michigan 48278-0009

Federal Tax ID
38-1691268

Client 100300	Amount
For services rendered through May 31, 2020	
1. Final charge for preparation of the 10/1/2019 Actuarial Valuation Report (51.0 hours); total fee of $21,500* less previous invoices totaling $19,623	1,877.00
2. Preparation of preliminary GASB No. 67 information for FYE 2020 (8.5 hours)	2,500.00
3. Charges to date for preparation of revised 10/1/2019 Actuarial Valuation Report (14.25 hours)	3,520.00

* Same as previous year's fee; actual time charges for this project were $32,398

Amount Due **$7,897**

PLEASE INDICATE THE INVOICE NUMBER ON YOUR REMITTANCE. THANK YOU.

Gabriel, Roeder, Smith & Company
One East Broward Blvd.
Suite 505
Ft. Lauderdale, Florida 33301-1804
(954) 527-1616

Invoice

Date	Invoice
7/6/2020	455776

Bill To:

Attention: Mr. Rick Rivera
Pension Administrator
City of Miami Beach
Employees Retirement Plan
1700 Convention Center Drive
Miami Beach, Florida 33139

Please Remit To:

Dept. # 78009
Gabriel, Roeder, Smith & Company
PO Box 78000
Detroit, Michigan 48278-0009

Federal Tax ID
38-1691268

Client 100300	Amount
For services rendered through June 30, 2020	
1. Final charge for preparation of Revised 10/1/2019 Actuarial Valuation Report (11.00 hours); total charges for this project were $6,679	3,159.00
2. Preparation of Supplemental Report dated June 5, 2020 showing effect of lowering the investment return assumption (7.25 hours)	2,007.00
Amount Due	**$5,166**

PLEASE INDICATE THE INVOICE NUMBER ON YOUR REMITTANCE. THANK YOU.

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Pension Technology Group
92 State Street
Suite 600
Boston, MA 02109

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Pension Pro	
Invoice # 2214	
Dated: 7/1/2020	
Supporting and hosting services	$ 6,000.00
Completed by: BC	
TOTAL	$ 6,000.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Pension Technology Group
92 State Street
Suite 600
Boston, MA 02109
(617) 977-8408x18
john@ptgma.com
http://www.ptg-usa.com

INVOICE

BILL TO
Rick Rivera
Miami Beach Employees'
Retirement Plan
1700 Convention Center Drive
Miami Beach, FL 33139

INVOICE # 2214
DATE 07/01/2020
DUE DATE 07/31/2020
TERMS Net 30

DESCRIPTION	QTY	RATE	AMOUNT
PensionPro Support and hosting services	1	6,000.00	6,000.00

BALANCE DUE **$6,000.00**

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
RCS Insurance Brokerage
P. O. Box 970069
Boston, MA 02297

Requested and
Certified by:

Pension Administrator

DESCRIPTION		AMOUNT
Risk Strategies Extend to 7/13/2020		
Invoice# 2810054		
Date: 6/18/2020		
Customer Acct# 132804		
Policy EPG0027432 6/15/2019- 7/13/2020		
Fiduciary- Extend to 7/13	$	3,465.00
Invoice# 132804 Date: 7/8/2020		
Customer Acct# 132804		
Hudson Insuance Company- Fiduciary Bond		
Effictive 7/13/2020- 7/13/2021	$	42,973.00
Completed by: BC		
TOTAL	$	46,438.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

INVOICE

RISK STRATEGIES

Customer	Miami Beach Employees Retirement Plan
Acct #	132804
Date	06/18/2020
Customer Service	Charlotte & Harvey Monica Hernandez
Page	1 of 1

Payment Information	
Invoice Summary	$ 3,465.00
Payment Amount	
Payment for:	Invoice#2810054
EPG0027432	

Miami Beach Employees Retirement Plan
1700 Convention Center Dr, Ste 200
Miami Beach, FL 33139

Thank You

Please detach and return with payment

Customer: Miami Beach Employees Retirement Plan

Invoice	Effective	Transaction	Description	Amount
2810054	06/15/2020	Policy change	Policy #EPG0027432 06/15/2019-07/13/2020 RLI Insurance Co. Fiduciary - Extend to 7/13	3,465.00

As an effort to reduce the disruption of COVID-19, please send payment by wire transfer to: First Republic BK, 160 Federal Street. Boston, MA 02110 ABA # 321081669, Insured Payment: RSC Insurance Brokerage, Inc., Premium Trust Acct. Account # 80000453408.

Total
$ 3,465.00

Thank You

Please make check payable to: Risk Strategies Company- PO Box 970069 Boston, MA 02297 or to overnight a payment please mail a check to CheckAlt Attn: Batching Department Lockbox #970069 711 Executive Blvd Suite H Valley Cottage, NY 10989. Should you wish to wire the payment, the wire information is: First Republic BK, 160 Federal Street. Boston, MA 02110 ABA No.: 321081669, Insured's Pmnt: RSC Insurance Brokerage, Inc., Premium Trust Acct. Account # 80000453408.

Please make sure to include the Invoice number on your check & all foreign checks require mailing to RSC 160 Federal St Boston, MA 02110

Risk Strategies Company (617)330-5700
PO Box 970069
Boston, MA 02297

Date
06/18/2020

SUNTRUST

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN

No. ER 117745

MIAMI BEACH FLORIDA

64-79
611

July 1, 20 20

PAY

**********Three thousand four hundred sixty-five and 00/100 Dollars***** $ 3,465.00

TO THE ORDER OF

RCS Insurance Brokerage
P.O. Box 970069
Boston, MA 02297

CITY OF MIAMI BEACH
EMPLOYEES
RETIREMENT PLAN

NON-NEGOTIABLE

VOID AFTER 90 DAYS

WARRANT NO.

Policy: EPG0027432
Invoice: 2810054

⑈117745⑈ ⑆061100790⑆ 6702702950119⑈

TEAR OFF BEFORE DEPOSITING

PURPOSE

No. ER 117745

July 1, 2019

Invoice/Client code: 2810054
Policy Period: 6/15/2019- 7/13/2020
Policy: EPG0027432
Customer: Miami Beach Employees Retirement Plan
Carrier: RLI Insurance Co.
Coverage Description : Fiduciary- Extend to 7/13/2020

	Amount
	$ 3,465.00
	$ -
Total:	**$ 3,465.00**

Insurance Proposal

For: Miami Beach Employees' Retirement Plan

AM: Monica Hernandez | Agent: Harvey Sheldon | July 8, 2020

RISK STRATEGIES

Invoice

Customer	**Miami Beach Employees Retirement Plan**

Invoice No.	132804

Bill to:	Rick Rivera				
Address	1700 Convention Center Dr, Ste 200				
City	Miami Beach	State	FL	ZIP	33139

Date	7/8/2020
Client Code	132804
Agent	Harvey Sheldon
Account Manager	Monica Hernandez

Effective	Expiration	Coverage Description	Amount
07/13/2020	07/13/2021	Hudson Insurance Company	
		Fiduciary Bond	$42,973.00
		Wiring Instructions:	
		Bank: First Republic Bank	
		Location: 160 Federal St, Boston, MA 02110	
		ABA No: 321081669/ Swift No: FRBBUS6S	
		Account No: 80000453408	
		Payee: RSC Insurance Brokerage Inc	
			$42,973.00

Please make check payable to:

RSC Insurance Brokerage
PO Box 970069
Boston, MA 02297

Payment is due prior to binding coverage.

Thank you for your business and the opportunity to serve you.

This is a summary of your insurance coverage and is provided as a convenience to facilitate your understanding of your insurance coverage. This document does not include all of the coverage terms, conditions, limitations and exclusions and it is not intended to replace or supersede your insurance policies. You should review your entire policy carefully. This document is provided for informational purposes only and does not create a binding contract. RSC Insurance Brokerage, Inc. makes no representation that the coverage purchased addresses all potential risks and makes no statement about the adequacy of the liability limits herein. CA License#: 0F06675

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Quench USA, Inc
P. O. Box 781393
Philadelphia, PA 19178-1393

Requested and
Certified by:

Pension Administrator

DESCRIPTION		AMOUNT
Water System:		
Acocunt Number: D303087		
Invoice #INV02527699	Inv Date: 7/1/2020	
Ref Number: N-00077043		
Billing Period: July 2020		$ 34.99
Completed by: BC		
	TOTAL	$ 34.99

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Quench USA, Inc.
630 Allendale Road, Suite 200
King of Prussia, PA 19406

REMIT PAYMENT TO:
PO BOX 781393
PHILADELPHIA, PA 19178-1393

MDG2020 00004396 00

quench

INVOICE

Invoice:	INV02527699	Inv Date:	07/01/2020
Account:	D303087	Due Date	07/31/2020
PO#		SubTotal:	$34.99
Pmt Type	Check	Tax:	$0.00
Contact:	Rick Rivera	Inv Amt:	$34.99
Terms:	Net 30	Amt Paid	$0.00
TOTAL DUE BY 07/31/2020			**$34.99**

City of Miami Beach,Miami Beach Employees Retirement
1700 Convention Center Drive
Miami Beach, Florida 33139

quenchWATER+ **Now Available!**

Learn more about our mineral-infused water at:
https://quenchwater.com/quenchwater-filtration/

Equipment Address						
1700 Convencion Center Dr., Miami Beach, FL 33139						
Qty	Description	Ref. Number	PO Number	Billing Period	Rate/Mth	Total Charge
1	G5 Global Water	N-00077043		07/01/2020-07/31/2020	$34.99	$34.99
					Subtotal:	$34.99
					Tax:	$0.00
					Total:	$34.99

000000 01 01 004396 004412 P

Please reference your invoice number on your remittance.
EIN: 26-3264642 Website: https://quenchwater.com

WHEN YOU PROVIDE A CHECK AS PAYMENT, YOU AUTHORIZE QUENCH EITHER TO USE THE INFORMATION FROM YOUR CHECK TO MAKE A ONE-TIME PAYMENT ELECTRONIC FUND TRANSFER FROM YOUR ACCOUNT OR TO PROCESS THE PAYMENT AS A CHECK TRANSACTION.

Billing Questions: billing@quenchonline.com | Service: quenchservice@quenchonline.com

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
City of Miami Beach
Central Services

Requested and
Certified by:

Pension Administrator

DESCRIPTION			AMOUNT
Printing, Mail and Base Mail Charges			
Account # 7141			
Invoice#	Dated	Month	
27065	7/01/2020	June 2020	
Printing :			$ -
Mail:			$ 66.10
Base mail:			$ 153.47
Carpool:			$ -
Completed by: BC			
		TOTAL	$ 219.57

Invoice attached **v Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

CUSTOMER NUMBER	INVOICE DATE	INVOICE NUMBER
7141	07/01/2020	27065

City of Miami Beach
1700 Convention Center Dr
CENTRAL SERVICES
Miami Beach FL 33139

MBERP/GENERAL PENSION
1700 CONVENTION CENTER DR
MIAMI BEACH, FL 33139-1824 USA

DESCRIPTION	ORIG BILL	ADJUSTED	PAID	AMOUNT DUE
Central Services Charges for June 2020: Mail $66.10 Basemail $153.47 QTY 1.00 @ 219.57 PER EACH	219.57	.00	.00	219.57

INVOICE TOTAL DUE 219.57

NET 30

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
GRM Information Management Services of Miami, LLC
P. O. Box 744494
Atlanta, GA 30374-4494

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Monthly Storage Fees:	
Acct# 02100798\21	
Invoice# 0147088	
Dated: 6/30/2020	
Storage for the month of June 2020	$ 40.20
Completed by: BC	
TOTAL	$ 40.20

Invoice attached √ **Yes** __ **No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

1801 NW 1st Ave* Miami, FL 33136
(305) 573-3336* (305) 573-3340
www.grmdocumentmanagement.com

For WIRE or ACH Payments:
Bank of America, N.A.
ACH ABA Number: 063100277
WIRE ABA Number: 026009593
Account Number: 898052473211

Remit Payment to:
GRM Information Management Services of Miami,LLC
PO Box 744494
Atlanta, GA 30374-4494

INVOICE

CITY OF MIAMI BEACH
CITY OF MIAMI BEACH - PENSION
Attention: BETTY CREAGH
1700 CONVENTION CENTER DRIVE
1st Floor
MIAMI BEACH FL 33139

Invoice	0147088
Date	06/30/2020
Account	02100798/21
PO#	
Period	06/01/2020 - 06/30/2020
Amount	**$40.20**

STORAGE: 06/01/2020 through 06/30/2020	**RATE**	**QUANTITY**	**AMOUNT**
ARCHIVE BOX 1.2 CU FT	0.1200	332.00	$39.84
LEGAL BOX 3.6 CU FT	0.3600	1.00	$.36
TOTAL		**333.00**	**$40.20**

Total amount due: $40.20

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Zoom Video Communications,Inc.
55 Almaden Blvd
6th Floor
San Jose, CA 95113

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Invoice #	
Date: 6/27/2020	
Account # 53599352	
Service Period 6/27/2020- 7/26/2020	$ 14.99
Completed by: BC	
TOTAL	$ 14.99

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Cornel J. Lupu, MD, FACP
4302 Alton Road, Suite 600
Miami Beach, FL 33140

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Medical Board Disability - Deposition	$ 1,400.00
Completed by: BC	
TOTAL	$ 1,400.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Mount Sinai
MEDICAL CENTER

CORNEL J. LUPU, MD, FACP
Board Certified in Internal Medicine and Geriatrics
4302 Alton Road, Suite 600
Miami Beach, FL 33140
(305) 674-2665 (Office)
(305) 674-2659 (Fax)

June 8, 2020

City of Miami Beach
1700 Convention Center Drive
Miami Beach, FL 33319

Attn: Rick Rivera Pension Administrator

STATEMENT OF ACCOUNT

06/1/2020	Deposition	$ 1400.00	
		TOTAL	$ 1400.00

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Rhumbline Advisers
265 Franklin Street
21st Floor
Boston, MA 02110-3326

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT	
Investment Management Fees		
Investment Advisory Fee for: 2nd Quarter 2020		
Invoice# gmbeach2020Q2		
SP500P	$	7,751.00
SP400P	$	1,996.00
SP600P	$	1,572.00
CBOND-P	$	4,457.00
Completed by: BC		
TOTAL	$	15,776.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

RhumbLine

Investment Advisory Fees for 2nd Quarter 2020
Client: Miami Beach Employees Retirement Plan

July 9, 2020
Invoice #: gmbeach2020Q2

Billable Assets:	**2mmbg**	**4mmbg**	**7mmbg**	**9mmbg**
Period Ending:	**(SP500P)**	**(SP400P)**	**(SP600P)**	**(CBOND-P)**
04-30-2020	$99,502,742	$25,271,743	$20,115,905	$64,672,154
05-31-2020	104,234,279	27,115,317	20,981,129	61,387,852
06-30-2020	106,298,192	27,451,733	21,773,274	52,231,263
Average Assets:	$103,345,071	$26,612,931	$20,956,769	$59,430,423
Billable Assets:	**$210,345,194**			

Fee Calculation:	**Asset Tier**	**Rate (BPs)**	**Fee**
	$210,345,194	0.00030000	$63,104
Total:	**$210,345,194**		**$63,104**
Annual Fee:			$63,104
Quarterly Calculated Fee:			$15,776
Total Quarterly Fee Due:			**$15,776**

	2mmbg	**4mmbg**	**7mmbg**	**9mmbg**
Fee Allocation:	**(SP500P)**	**(SP400P)**	**(SP600P)**	**(CBOND-P)**
Fee:	**$7,751**	**$1,996**	**$1,572**	**$4,457**

Wire Transfer Information:
RhumbLine Advisers
Furnished Upon Request

Or by check, make payment to:
RhumbLine Advisers
265 Franklin Street, 21st Floor
Boston, MA 02110-3326
Attn: Kim McCant

Request for Payment

Board of Trustee
Miami Beach Employees' Retirement Plan
Miami Beach, FL

Date: July 14, 2020

Bill To:
Milliman Inc
650 California Street
21st Floor
San Francisco, CA 94108-2702

Requested and
Certified by:

Pension Administrator

DESCRIPTION	AMOUNT
Consulting Fees	
Code: 0212MBG01	
Billing ID: 06.2020	
Consulting: April- June 2020	$ 23,750.00
Completed by: BC	
TOTAL	$ 23,750.00

Invoice attached **√ Yes** **__No**

Authorized:

James W. Boyd- Chairman of the Board of Trustees
Miami Beach Employees' Retirement Plan

Milliman

June 15, 2020

Miami Beach Employees' Retirement Plan
City of Miami Beach
City Hall, 1700 Convention Center Drive
Miami Beach, Florida 33139

Attention: Mr. Rick Rivera, Pension Administrator
E-mail: RickRivera@miamibeachfl.gov
BeatrizCreagh@miamibeachfl.gov

Invoice

Date	Description	Debit	Credit	Balance
15-Jun-20	Consulting Services (April - June 2020)	$23,750.00		$23,750.00
	Total due upon receipt			**$23,750.00**

Please remit payment to:

Via ACH:
Wells Fargo Bank
999 Third Avenue
Seattle, WA
ABA # 121000248
A/C # 4159648724

Via Check:
Milliman Advisors, LLC
650 California Street, 21st Floor
San Francisco, CA 94108
(415) 403-1333

Code: 0212MBG01
Billing ID: 06.2020

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
PENSION BOARD MEETING
Tuesday, July 14, 2020
10:00 a.m.
CITY HALL
Pension Office Conference Room

REGULAR AGENDA

R-1 Deferred Items -

A. Proposed Notice of Agency Action

R-2 New Items -

A. Public Forum

R-3 Administrator's Report

R-4 For Your Information

A. MBERP DROP Update - 45

B. Request for Proposal for External Audit Services - 47

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITY ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PENSION OFFICE NO LATER THAN FOUR DAYS PRIOR TO THE PROCEEDING. TELEPHONE (305) 673-7437 FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS (800) 955-8771 (TDD) OR (800) 955-8770 (VOICE), FOR ASSISTANCE.

IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED A THIS MEETING, HE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. FLORIDA STATUTES 286.0105

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATIONS MEDIA TECHNOLOGY, SPECIFICALLY A TELEPHONE CONFERENCE CALL. THE ABOVE LOCATION, WHICH IS ORDINARILY OPEN TO THE PUBLIC, SHALL SERVE AS AN ACCESS POINT. PERSONS WISHING TO ATTEND SHOULD APPEAR AT THE ACCESS POINT, WHERE TELEPHONIC ACCESS TO THE MEETING WILL BE PROVIDED.

			DROP UPDATE as of June 2020 DROP Payroll	DROP	
		Name	Department - Title	Start date	DROP end date
1	ICMA	Carlos Da Cruz	Office Associate V	9/1/2015	8/31/2020
2	ICMA	Bruce Lamberto	Engineering Assistant I	9/1/2015	8/31/2020
3	ICMA	Mobley-Nason, Annette	Dispatcher	9/1/2015	8/31/2020
4	ICMA	Williams, Gwendolyn	Public Safety Pay Administrator	10/1/2015	9/30/2020
5	ICMA	Rodriguez, Dagoberto	Pool Guard I	10/1/2015	9/30/2020
6	ICMA	Rodriguez, Pedro	Pool Guard I	10/1/2015	9/30/2020
7	ICMA	Valdes, Robert	Chief Structural Engineer	12/1/2015	11/30/2020
8	ICMA	Anderson, Miguel	Snr. Building Inspector	12/1/2015	11/30/2020
9	ICMA	Brocato, Emilio	MSW II	2/1/2016	1/31/2021
10	ICMA	Lee, Robert	Code Compliance Officer II	3/1/2016	2/28/2021
11	ICMA/NW	Stratton, Harry	Painter	4/1/2016	3/31/2021
12	ICMA	Stewart, Carlton	MSW III	4/1/2016	3/31/2021
13	ICMA/NW	Cristobal, Lidia	Financial Analyst II	5/1/2016	4/30/2021
14	ICMA	Avalos, Adrian	Chief BLDG Code Compliance Officer	7/1/2016	6/30/2021
15	ICMA	Yanes, Saul	Building Services Tech	8/1/2016	7/31/2021
16	ICMA	Barr, Estelle	Administrative Aide I	8/1/2016	7/31/2021
17	ICMA	Eduardo Nunez	Heavy Equipment Operator I	9/1/2016	8/31/2021
18	ICMA	Charles Uthandi	Property & Evidence Tech	9/1/2016	8/31/2021
19	ICMA	Alberto Copperi	MSW III	10/1/2016	9/30/2021
20	ICMA	Gerald Coldros	Heavy Equipment Operator II - PW	1/1/2017	12/31/2021
21	ICMA	Raul Soria	Financial Analyst III	1/1/2017	12/31/2021
22	ICMA	Hirschhorn, Christina	Police Tech Serv. - Admin Aide II	3/1/2017	2/28/2022
23	ICMA	Hatfield, Liliam	City Clerk - Asst City Clerk	4/1/2017	3/31/2022
24	ICMA/NW	Perez, Patricia	PSCU - Complaint Operator II	4/1/2017	3/31/2022
25	ICMA	Aguila, Raul	City Attorney - City Attorney	4/1/2017	3/31/2022
26	ICMA	Brown, Lavoris	PW - Greenspace Mngmnt - Park Super	5/1/2017	4/30/2022
27	ICMA	Garcia, Cayetano	Ocean Rescue - Lifeguard I	5/1/2017	4/30/2022
28	ICMA	Sonny, Deo	PW - Water Pipefitter	5/1/2017	4/30/2022
29	ICMA	Tamayo, Orosmon	PW - Civil Engineer I	6/1/2017	5/31/2022
30	ICMA	Perman, Terry	Parks & Rec - MSW III	6/1/2017	5/31/2022
31	ICMA	Butler, Stevy	Parks & Rec - MSW I	5/1/2017	4/30/2022
32	ICMA	Granados, Dania	Police Tech Serv. - Data Entry Clerk	7/1/2017	6/30/2022
33	ICMA	Rodriguez, Rosario	Building - Permit Clerk I	8/1/2017	7/31/2022
34	ICMA/NW	Christian, Jeffery	MSW III	9/1/2017	8/31/2022
35	ICMA	Diaz, Juan	Planning - Planning&Zoning inspector	10/1/2017	9/30/2022
36	ICMA	Nunez, Daniel	Property & Evidence Tech I	10/1/2017	9/30/2022
37	ICMA	Hart, Debora	Office Assoc. V PW engineering	11/1/2017	10/31/2022
38	ICMA	Hoanshelt, Judy	Grants Manager Division Director	3/1/2018	2/28/2023
39	NW	Morales, Yamilex	CAO Paralegal CAO	4/1/2018	3/31/2023
40	NW	Brown, Denise	Police Records Supervisor - Police Tech	3/1/2018	2/28/2023
41	NW	Randi MacBride	Office Assoc. V Code Compliance	2/1/2018	1/31/2023
42	NW/ICMA	Sandra Meyer	Office Assoc. V Building dept.	4/1/2018	3/31/2023
43	NW	Guerrier, Arielle	Police Records Technician - Police dept	6/1/2018	5/31/2023

		Name	DROP UPDATE as of June 2020 DROP Payroll Department - Title	DROP Start date	DROP end date
44	NW	Martell, James	Painter - Parking	7/1/2018	6/30/2023
45	NW	Frances, Saul	Parking Director - Parking Dept.	8/1/2018	7/31/2023
46	NW	Franco-Rubines, Laura	Assistant Parking Director - Parking Dept	8/1/2018	7/31/2023
47	NW	Moreira, Gilbert	MSW II, Parking On-Street	8/1/2018	7/31/2023
48	NW	Andre, Marie-France	I.T. Specialist II - I.T.	8/1/2018	7/31/2023
49	ICMA	Izquierdo, Jose	Carpenter - Public Works Property Mngmnt	9/1/2018	8/31/2023
50	ICMA	Hernandez, Jorge	Code Compliance Officer II	9/1/2018	8/31/2023
51	NW	Fojon, Elizabeth	Property & Evidence Technician	9/1/2018	8/31/2023
52	ICMA	Desamours, Lucien	MSW I	8/1/2018	7/31/2023
53	ICMA	De Olazarra, Andrew	Lifeguard II	10/1/2018	9/30/2023
54	NW	Reeder, Patricia	Executive Office Associate II	8/1/2018	7/31/2023
55	NW	Iglesias, Juan	Mason, Public Works Streets	10/1/2018	9/30/2023
56	NW	Zapata, Alvaro	Electrician - Public Works Water	10/1/2018	9/30/2023
57	NW	Correa, Nelida	Office Associate III, Parking Administration	10/1/2018	9/30/2023
58	NW	Rodriguez, Esther	Parking Administration Manager	1/1/2019	12/31/2023
59	NW	Cadina, Vicky Ann	PUBLIC SAFETY COMM. DIVISION, operator	12/1/2018	11/30/2023
60	NW	Montenegro, Victor C.	Parking Meter Tech. - Parking On-Street	1/1/2019	12/31/2023
61	NW	Monestime, Joseph	Street Lights Tech. I - Public Works Street	1/1/2019	12/31/2023
62	NW	Hipskind, Christopher	Sr. Systems Administrator - I.T.	3/1/2019	2/28/2024
63	NW	Reeters Lindo, Linda	MSW III - Sanitation	3/1/2019	2/28/2024
64	ICMA	Bistolfi, Juan	Sr. Building Inspector - Building Services	4/1/2019	3/31/2024
65	NW	Lago, Manuel	Parking Enforcement Spec I	4/1/2019	3/31/2024
66	NW	Coney, Shawnnee	Parking Enforcement Spec I	5/1/2019	4/30/2024
67	NW	Wint, Glassome	Office Associate IV	3/1/2019	2/28/2024
68	ICMA	Varela, Orlando	Mechanic III	6/1/2019	5/31/2024
69	NW	Merino, Miriam	Assistant to the City Attorney II	6/1/2019	5/31/2024
70	NW	Kirby, Karl	Sewer Supervisor - PW Sewer	8/1/2019	7/31/2024
71	NW	Sarria, Marvin	Electrician Supervisor	8/1/2019	7/31/2024
72	NW	McMillion, Jimmy	Financial Analyst III	8/1/2019	7/31/2024
73	NW	Zeigler, James	Chief Plumbing Inspector	9/1/2019	8/31/2024
74	NW	Rosenthal, Yarden	Public Safety Specialist	9/1/2019	8/31/2024
75	NW	Benincasa, John	Tax Auditor	10/1/2019	9/30/2024
76	NW	Dellacasa-Diaz, Sandra	Human Resources Specialist	10/1/2019	9/30/2024
77	NW	Gaters, Levan	Mechanic III	10/1/2019	9/30/2024
78	NW	Jimenez, Madeline	Communinacations Operator	10/1/2019	9/30/2024
79	NW	Pernas, Jorge	I.T. Specialist II - I.T.	10/1/2019	9/30/2024
80	NW	Coolidge, Mark	Internal Auditor	11/1/2019	10/31/2024
81	ICMA	Fernandez, Angel	Heavy Equipment Operator 1 - Sanitation	4/1/2017	4/1/2022
82	ICMA	Hayden, Alfred	Mechanic III - Fleet	11/1/2019	10/31/2024
83	NW	Alayon, Kaylee	Sanitation Operations Super	10/1/2019	9/30/2024
84	NW	Blanco, Luis	Senior Mechanical Inspector - Building	12/1/2019	11/30/2024
85	NW	Delva, Esther		12/1/2019	11/30/2024
86	NW	Onate, Mara	Admin Aide 1 - Parks & Rec	12/1/2019	11/30/2024
87	NW	Janas, Robert	Senior Plumbing Inspector - Building	1/1/2020	12/31/2024
88	NW	Davis, Warren	Parks & Rec	1/1/2020	12/31/2024
89	NW	Gomez, Jorge	Tradesworker 1 Facilities MGR - Parks & Rec	1/1/2020	12/31/2024
90	NW	Ferguson, Clarise	Deputy PSCU Administrator	2/1/2020	1/31/2025
91	ICMA	Beltran, Julio	Electrical Inspector Building Dept	2/1/2020	1/31/2025
92	NW	Bernard, Edmund	Sewer Pipefitter - Public Works Sewer	4/1/2020	3/31/2025
93	NW	Diaz, Alfredo	MSW II - Parks & Recreation	6/1/2020	5/31/2025
94	ICMA	Cullen, Michelle	Financial Analyst II	6/1/2020	5/31/2025
95	ICMA	Padro, Abelardo	Pool Guard II	6/1/2020	5/31/2025

MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
Request for Proposal
For
Independent Audit Services

Scope of Audit Services: To audit and report on the financial statements of the Miami Beach Employees' Retirement Plan, a defined benefit plan, for the next three (3) fiscal years ending September 30, 2020, September 30, 2021 and September 30, 2022; and to provide the required communications to the Board of Trustees. The Board of Trustees reserves the right to cancel any agreement upon thirty (30) days written notice.

About the Plan:

The Miami Beach Employees' Retirement Plan (the Plan) is a single-employer defined benefit retirement plan established by the City of Miami Beach, Florida (the City) effective March 18, 2006 for general employees. The Miami Beach Employees' Retirement System was created under and by the authority of Chapter 18691, Laws of Florida, Act of 1937, as amended, by merging the "Retirement System for General Employees of the City of Miami Beach" created by Ordinance 1901 with the "Retirement System for Unclassified Employees and Elected Officials of the City of Miami Beach" created by Ordinance 88-2603, as amended. Since the Plan is sponsored by the City, the Plan is included as a pension trust fund in the City's comprehensive annual financial report as part of the City's financial reporting entity.

The Plan is administered by a nine (9) member Board of Trustees (Trustees) comprised of four (4) members appointed by the City Manager, three (3) members elected employee members, and two (2) retirees elected by the retired members of the Plan.

As of September 30, 2019, the Plan Investment Portfolio was in excess of $660,000,000.

The Plan has a Deferred Retirement Option Program (DROP). Under this Program, the amount of the benefit is calculated as if the participant had retired on the date of DROP commencement. Members who have attained eligibility for Normal Retirement may continue working with the City for up to five (5) years, while receiving a retirement benefit that is deposited into a DROP account. As of September 30, 2019, there were 123 members in the DROP and the fair value of DROP investments was $14,770,820 which is included in the investments in the statement of fiduciary net position. The DROP also allows for participant loans. Approximately $155,000 in loans were outstanding as of September 30, 2019.

The Audit is to be started prior to November. A draft financial statement is to be completed for initial review by the Board by the end of December. A final draft must be completed for presentation to all Board members at the Board's regular meeting held in early January.

ALL SUBMISSIONS MUST CONTAIN THE FOLLOWING IN ORDER TO BE CONSIDERED: Proposals should contain the information itemized below and in the order indicated.

1. Cover Page
The Cover Page should include the Proposer's name; Contact Person for the RFP; Firm's Liaison for the Contract; Primary Office Location; Local Business Address, if applicable; Business Phone and Fax Numbers, if applicable Email addresses;

2. Table of Contents
The table of contents should outline, in sequential order, the major sections of the Proposal as listed below, including all other relevant documents requested for submission. All pages of the Proposal, including the enclosures, should be clearly and consecutively numbered and correspond to the table of contents.

3. Executive Summary
A signed and dated summary of not more than two (2) pages containing Proposer's overall Qualifications, Experience and Technical Qualifications, as contained in the submittal. Proposer shall include the name of the organization, business phone, contact person and a summary of the work to be performed.

Tab A. FIRM HISTORY

1. Provide a brief history of the firm.

2. Describe the size and organizational structure of the firm.

3. Describe the location, staffing, and facilities available at your office that you would use if your firm is selected to service our Plan.

4. Indicate how long the firm has been licensed or registered in the State of Florida.

5. Briefly describe other resources and services provided by the firm. Please indicate if your firm provides educational seminars to government professionals.

6. List any complaints filed or disciplinary action, pending or otherwise, against your firm from federal, state or regulatory bodies in the last five (5) years and provide the circumstances.

7. Disclose any and all open litigation involving bidder and explain nature of the litigation.

8. Describe any terminations, suspensions, censures, reprimands, probations or similar actions against the firm or any member of the firm by the Florida State Board of Accountancy in the last five (5) years.

9. Indicate whether you agree that the books, files, and records of the Fund will always be in the property of the Plan, used exclusively for the Fund, and at the direction of the Trustees.

10. Disclose any business affiliations your firm has with any other entities related to the Fund. Identify any possible conflicts of interest that would exist if the Fund retained your firm. Include an affirmative statement indicating the firm is independent of the Plan as defined by generally accepted auditing standards and the U.S. General Accounting Office's Government Auditing Standards.

11. Describe how your firm would effect a smooth transition of auditor responsibilities for this engagement.

12. Furnish a copy of the contract or letter of engagement that your firm would use should the Fund select your firm to provide services.

13. Describe the firm's quality control programs and procedures that ensure compliance with the respondent's professional standards review and AICPA standards. Furnish a copy of your most recent peer review report, including any related letter of comment.

Tab B. FIRM EXPERIENCE AND REFERENCES

1. Provide a list of the Firm's current and former employee benefit plan audits completed in the State of Florida. Also include the name of the Firm's member which served as the Audit Partner.

2. Indicate how many new government pension plans your firm gained over the past four (4) years, and how many it has lost over this period. For the clients your firm has lost, please indicate why such benefit fund no longer uses your service.

Tab C. INDIVIDUAL QUALIFICATIONS

1. Include an organizational chart that identifies all individuals that will be assigned to this engagement.

2. Include a resume of each individual, including education, experience, and any other pertinent information for each firm team member to be assigned to this contract. The resume should be, at a minimum, for the partner, the manager and the senior audit team member for this engagement. The resumes should include the continuing education in governmental auditing.

3. Describe each team member's experience auditing Florida governmental employee defined benefit plans.

Tab D. REFERENCES

1. The Board is specifically looking for Firms with special expertise with large governmental pension plans. As of September 30, 2019, the Miami Beach Employees' Retirement Plan Investment Portfolio was in excess of $660,000,000. Provide a listing of municipal defined benefit plans your firm serviced in Florida as of September 30, 2019 with an investment portfolio in excess of $300,000,000 and how many years your firm has been providing such services. Include in the listing the Plan's investment portfolio size as of September 30, 2019.

2. Provide the address, telephone number, name and title of four (4) Florida government pension references. References should be related to Pension Plans with an investment portfolio in excess of $300,000,000.

Tab D. AUDIT APPROACH

1. Explain your understanding of the work to be performed.

2. Provide a general description of your audit program and explain how the program will ensure an efficient and effective examination.

3. Describe required communication to the Board of Trustees.

4. Provide a sample audit report.

Tab E. PROJECT SCHEDULE

1. Provide the project schedule and an estimate of the number of hours required to complete the engagement.

2. Make a positive commitment to perform the work within the specific time period.

Tab F. PROPOSED FEE SCHEDULE

1. Provide a proposed annual fee schedule for the audit for each of the three (3) fiscal years ending September 30, 2020 through and including September 30, 2022. Include projected out-of-pocket expenses in the annual fee quote.

2. Provide a schedule of hourly rates, if additional work is required during the term of the agreement.

Tab G. LIABILITY INSURANCE

Provide the limits of your general liability, professional liability insurance and cyber liability insurance coverage. The Plan must be named as and additional insured on the liability policies; and it must be stated on the certificate. The Board of Trustees is expecting general liability in an amount not less than $2 million, professional liability in an amount not less than $5 million and with a deductible not more than $100,000, and cyber-liability insurance no less than $2 million.

PROPOSER'S RESPONSIBILITIES

Each proposer is required, before submitting their proposal, to carefully examine the proposal requirements and to completely familiarize themselves with all of the items and conditions that are contained within this RFP. Ignorance on the part of the proposer will in no way relieve the proposer of any of the obligations and responsibilities which are part of this RFP.

PROPOSAL SUBMISSION

Please submit twelve (12) hard copies of your proposal, a digital copy on a USB or disk, including one unbound copy, in a sealed package and should be sent to:

Mr. Rick Rivera, Administrator
Miami Beach Employees' Retirement Plan
1700 Convention Center Drive
Miami Beach, FL 33139
Office: 305-673-7437
Fax: 786-394-4683, E-mail: rickrivera@miamibeachfl.gov
Proposals must be physically received by 12:00 p.m. on Friday, July 17, 2020.

QUESTIONS

All questions regarding this RFP should be submitted in writing to Rick Rivera. Questions may be mailed to the above address, or emailed to rickrivera@miamibeachfl.gov.

EVALUATION AND AWARD

Upon receipt and evaluation of the proposals, the Board of Trustees will make a selection. The selection will be based on the Board's determination of the most advantageous proposal meeting all the needs of the Board. The Board of Trustees may but is not required to conduct interviews. The Board of Trustees also reserves the right to reject all proposals if it is deemed in the best interest of the Board to do so.

In evaluating the proposals, price will not be the sole factor. The Board may consider any factors it deems necessary and proper for the best value, including price, quality of services, experience with large governmental pension plans, firm's location, response to this request, references, and general reputation. The Board reserves the right to reject any or all proposals.