



*City Pension Fund for Firefighters and Police Officers  
in the City of Miami Beach*



## NOTICE

DATE: June 12, 2020

TO: All Interested Parties

FROM: Donna Brito  
Executive Director

A handwritten signature in blue ink, appearing to be "DB", located next to the name Donna Brito.

**This is to advise you of the regular meeting of the Board of Trustees**

**City Pension Fund for Firefighters and Police Officers  
in the City of Miami Beach**

**Thursday, June 18, 2020  
8:30 AM**

**Zoom Meeting**

**<https://us02web.zoom.us/j/84825377868>**

**Access ID 84825377868**

**Dial by your location:**

- +1 312 626 6799 US (Chicago)**
- +1 301 715 8592 US (Germantown)**
- +1 346 248 7799 US (Houston)**
- +1 929 205 6099 US (New York)**
- +1 669 900 6833 US (San Jose)**
- +1 253 215 8782 US (Tacoma)**

**Find your local number: <https://us02web.zoom.us/j/84825377868>**

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT DONNA BRITO NO LATER THAN 48 HOURS PRIOR TO THE PROCEEDING. EMAIL [DONNABRITO@MIAMIBEACHFL.GOV](mailto:DONNABRITO@MIAMIBEACHFL.GOV) 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 AT THIS MEETING OR HEARING, HE/SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE/SHE 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 OR VIDEO CONFERENCE CALL.

**JUNE 18, 2020**  
**CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS**  
**IN THE CITY OF MIAMI BEACH**

**AGENDA**  
**923<sup>rd</sup> MEETING**

- I. CALL TO ORDER
  
- II. GENERAL PUBLIC COMMENTS
  
- III. INPUT FROM ACTIVE AND RETIRED MEMBERS
  
- IV. MINUTES
  - A. Regular Meeting of the Board of Trustees – May 21, 2020
  - B. Committee Meeting – June 3, 2020
  
- V. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY
  - A. Police Officer Reginald B. Horton – Effective 06/01/2020, with 13 years and 3 months of pension service, eligible for retirement by Tier 1, and attainment of age 50.
  - B. Sergeant of Police Alejandro R. Llaneras – Effective 06/01/2020, with 21 years and 7 months of pension service, eligible for retirement by Tier 1, and attainment of age 50.
  - C. Police Officer Pedro A. Socarras – Effective 06/01/2020, with 25 years and 4 months of pension service, eligible for retirement by Tier 1, and attainment of 85% maximum pension benefit.

VI. COMMENCEMENT OF PENSION

<u>Position at Commencement</u>	<u>Name</u>	<u>Drop Entry Date</u>	<u>Date of Resignation</u>	<u>Commencement of Pension</u>
Police Officer	Mario A. Victores	03/01/2020	05/08/2020	05/09/2020

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT DONNA BRITO NO LATER THAN 48 HOURS PRIOR TO THE PROCEEDING. EMAIL [DONNABRITO@MIAMIBEACHFL.GOV](mailto:DONNABRITO@MIAMIBEACHFL.GOV) 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 AT THIS MEETING OR HEARING, HE/SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE, HE/SHE 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 OR VIDEO CONFERENCE CALL.



**JUNE 18, 2020  
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF MIAMI BEACH**

**AGENDA  
923<sup>rd</sup> MEETING**

- VII. **PENSION BENEFITS TERMINATED – JUNE 1, 2020**  
A. Beneficiary Morgan R. Kokaram (daughter of deceased Firefighter Daniel C. Kokaram) reached the end of the 10 year certain benefit
- VIII. **FINANCIAL REPORT FOR JUNE 2020 – ESTIMATED**  
A. Pension Payroll – Warrants  
    1. Regular Pension \$5,350,000  
    2. DROP Deposit 910,000  
    \$6,260,000  
B. Administrative Warrants
- IX. **BUYBACKS COVERING THE PERIOD OF MAY 22, 2020, THROUGH JUNE 18, 2020**  
A. Buyback of probationary service time with interest at 3%
- X. **COUNSEL**  
A. Engagement letter from KSDT  
B. Potential Forfeiture of Pension Benefit – Former Police Officer George R. Navarro, Jr.  
C. Internal Revenue Code 415 Limit (IRC 415) – Frequently Asked Questions
- XI. **GABRIEL ROEDER SMITH & COMPANY**  
**SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY**  
**NICOLAS LAHAYE, FSA, EA, MAAA, FCA – CONSULTANT AND ACTUARY**  
A. Draft of 10/01/19 Actuarial Valuation – Discussion and possible action
- XII. **WELLINGTON MANAGEMENT CO., LLP**  
**DAVID DiSILVA – INVESTMENT SPECIALIST**  
**NICOLE TETREAU – INVESTOR SERVICES ANALYST**  
A. Portfolio Review
- XIII. **ANDCO CONSULTING**  
**JOHN MCCANN – SENIOR CONSULTANT**  
A. Market Value Update



**JUNE 18, 2020  
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF MIAMI BEACH**

**AGENDA  
923<sup>rd</sup> MEETING**

- XIV. RECOMMENDATION FROM THE COMMITTEE MEETING REGARDING ANNUAL PERFORMANCE AND SALARY REVIEW FOR THE FIRE AND POLICE PENSION EXECUTIVE DIRECTOR**
  
- XV. DIRECTOR'S REPORT**
  - A. Administrative Budget**
  
- XVI. OTHER BUSINESS**
  
- XVII. ADJOURNMENT**

