




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



NOTICE

DATE: July 10, 2020
TO: All Interested Parties
FROM: Donna Brito
Executive Director 

**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, July 16, 2020
8:30 AM**

Zoom Meeting

<https://us02web.zoom.us/j/84376825267>

Access ID: 843 7682 5267

Dial by your location:

- +1 312 626 6799 US (Chicago)**
- +1 301 715 8592 US (Germantown)**
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- +1 669 900 6833 US (San Jose)**
- +1 253 215 8782 US (Tacoma)**

Find your local number: <https://us02web.zoom.us/u/kewyBUzMLR>

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 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.

JULY 16, 2020
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH

AGENDA
924th MEETING

I. CALL TO ORDER

II. INTRODUCTION OF NEW FIRE AND POLICE PENSION OFFICE EMPLOYEE
A. Antoinette C. Roman

III. GENERAL PUBLIC COMMENTS

IV. INPUT FROM ACTIVE AND RETIRED MEMBERS

V. MINUTES

A. Regular Meeting of the Board of Trustees – June 18, 2020

VI. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY

- A. Firefighter Shaun C. Anderson – Effective 07/01/2020, with 16 years and 9 months of pension service, eligible for retirement by Tier 1, and attainment of age 50.
- B. Sergeant of Police Alejandro Bello – Effective 07/01/2020, with 23 years of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.
- C. Sergeant of Police Jerome Berrian, Jr. – Effective 07/01/2020, with 23 years of pension service, eligible for retirement by Tier 1, and attainment of age 50.
- D. Police Officer Tino A. Serrano – Effective 07/01/2020, with 23 years of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.

VII. COMMENCEMENT OF PENSION

<u>Position at</u> <u>Commencement</u>	<u>Name</u>	<u>Drop</u> <u>Entry Date</u>	<u>Date of</u> <u>Resignation</u>	<u>Commencement</u> <u>of Pension</u>
Police Officer	Joseph D. Hart	04/01/2016	06/08/2020	06/09/2020

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VIII. DEFERRED VESTED RETIREMENT – PAYABLE AT AGE 50

- A. Police Officer George R. Navarro, Jr. – Last day of work 05/11/17 with 6 years and 4 months of pension service - Effective 10/06/2035 (Age 50)

IX. LUMP SUM REFUND

- A. Police Officer Jorge Ortega – Last day of work May 11, 2020

X. DECEASED

- A. Retired Sergeant of Police Edwin L. Young, Jr., passed away on June 16, 2020

XI. FINANCIAL REPORT FOR JULY 2020 – ESTIMATED

- A. Pension Payroll – Warrants
 - 1. Regular Pension \$5,450,000
 - 2. DROP Deposit 940,000
 - \$6,390,000**
- B. Administrative Warrants

XII. COUNSEL

- A. Update on Governor's Executive Order

XIII. GABRIEL ROEDER SMITH & COMPANY

SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY

- A. Engagement Letter dated July 8, 2020, to provide an Experience Study as of September 30, 2019

XIV. ANDCO CONSULTING

JOHN MCCANN – SENIOR CONSULTANT

- A. Market Value Update
- B. Fixed Income Update
- C. Asset Allocation Analysis – Discussion and possible action

XV. LOGAN CAPITAL MANAGEMENT, INC.

AL BESSE – PRINCIPAL

STEPHEN LEE – PRINCIPAL

DANA H. STEWARDSON – PRINCIPAL

- A. Portfolio Review



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**AGENDA
924th MEETING**

- XVI. DIRECTOR'S REPORT**
 - A. Administrative Budget

- XVII. OTHER BUSINESS**

- XVIII. ADJOURNMENT**

