



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



NOTICE

DATE: November 12, 2020

TO: All Interested Parties

FROM: Donna Brito
Executive Director *DB*

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, November 19, 2020
8:30 AM**

**Fire and Police Pension Office
1691 Michigan Avenue, Suite 355
Miami Beach, Florida 33139**

A quorum of Trustees will be physically present. Some Trustees may appear electronically. For all who are present, masks will be required and social distancing will be observed. Please note that attendance may be limited to observe social distancing in accordance with CDC guidelines. The general public may join via zoom.

Electronic Meeting

<https://us02web.zoom.us/j/81940033977>

Access ID: 819 4003 3977

Dial by your location:

- +1 312 626 6799 US (Chicago)**
- +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)**
- +1 301 715 8592 US (Washington D.C.)**

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

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.

**NOVEMBER 19, 2020
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
927th 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 – September 17, 2020

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

- A. Police Lieutenant Steven P. Cosner – Effective 10/01/2020, with 24 years and 7 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47
- B. Police Sergeant Orlando Sosa – Effective 10/01/2020, with 21 years of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47
- C. Fire Captain Darryl L. Bell – Effective 11/01/2020, with 21 years and 3 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47

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>
Fire Lieutenant	Russell F. Chisholm	10/01/2015	09/30/2020	10/01/2020
Police Officer	Fulgencio Medina	11/01/2017	09/30/2020	10/01/2020

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VII. DECEASED

- A. Retired Police Officer Steve Sulich, passed away on September 22, 2020
- B. Retired Police Officer Ernest Febbraio, passed away on October 9, 2020
- C. Beneficiary Helen C. Godfrey (widow of retired Police Sergeant William W. Godfrey) passed away on September 6, 2020
- D. Beneficiary Jean Horback (widow of retired Fire Captain Martin A. Horback) passed away on September 10, 2020
- E. Beneficiary Nancy L. Crane (widow of retired Police Sergeant Alan L. Crane) passed away on September 19, 2020
- F. Beneficiary Phyllis L. Richards (widow of retired Police Officer David Richards) passed away on October 16, 2020

VIII. PENSION BENEFITS TERMINATED – NOVEMBER 2020

- A. Beneficiary Mary A. Smith-Ridgway (widow of retired Fire Division Chief Alvin P. Ridgway) reached end of benefit period based on Chief Ridgway's normal life expectancy at time of death

IX. FINANCIAL REPORT FOR OCTOBER 2020 – TO BE RATIFIED

- A. Pension Payroll – Warrants
 - 1. Regular Pension \$5,485,378.53
 - 2. DROP Deposit 931,695.43
- B. Administrative Warrants \$6,417,073.96

X. FINANCIAL REPORT FOR NOVEMBER 2020 – ESTIMATED

- A. Pension Payroll – Warrants
 - 1. Regular Pension \$5,500,000
 - 2. DROP Deposit 955,000
- B. Administrative Warrants \$6,455,000

XI. BUYBACKS COVERING THE PERIOD OF SEPTEMBER 18, 2020, THROUGH NOVEMBER 19, 2020

- A. Buybacks of probationary service time with interest at 3%
- B. Buybacks of pre-employment military time



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XII. MEMBERS TRANSFERRED FROM MBERP TO FIRE AND POLICE PENSION

- A. Police Officer Rodolfo Albaladejo
- B. Police Officer Samaralee AVECILLAS
- C. Police Officer Latasha Chatfield
- D. Firefighter Diego Escudero
- E. Police Officer Lavaniel Hicks
- F. Firefighter Pedro Maturell
- G. Police Officer Benjamin Nunez
- H. Police Officer Eric Perez
- I. Police Officer Chaka Ransom
- J. Police Officer Elizabeth Rodriguez
- K. Police Officer Melissa Rosa

XIII. COUNSEL

- A. Investment Management Agreement for Grosvenor Institutional Partners, L.P.
- B. Investment Management Agreement for JPMCB Special Situation Property Fund

XIV. EMAIL DATED OCTOBER 12, 2020, FROM DIRECTOR BRITO TO RETIRED FIRE CAPTAIN EDWARD GONZALEZ REGARDING NEW FLORIDA STATUTE COVERING CANCER FOR FIREFIGHTERS

XV. INVERNESS COUNSEL, LLC

- MICHAEL BRAY – VICE PRESIDENT**
- ROBERT K. MADDOCK – SENIOR VICE PRESIDENT**
- ADRIAN SANCHO – VICE PRESIDENT, EQUITY ANALYST**
- A. Portfolio Review

XVI. ANDCO CONSULTING

- JOHN MCCANN – SENIOR CONSULTANT**
- A. Investment Performance Review
 - 1. Discussion on rebalancing options and possible action by Board
- B. Quarterly DROP Review

XVII. ORDINANCE NO. 2020-4362 ADOPTED BY THE CITY COMMISSION ON OCTOBER 14, 2020, IMPLEMENTING PENSION PROVISIONS FROM THE 2018 - 2021 IAFF AND FOP COLLECTIVE BARGAINING AGREEMENTS

- A. Summary Plan Description



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XVIII. DIRECTOR'S REPORT

- A. 2021 Schedule of Board Meeting dates
 - 1. Yom Kippur – September 16, 2021
- B. Administrative Budget

XIX. OTHER BUSINESS

XX. ADJOURNMENT

