



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



NOTICE

DATE: January 15, 2021

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, January 21, 2021
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/82274459615>

Access ID: 822 7445 9615

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/u/kblHtTBow7>

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.

**JANUARY 21, 2021
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
929th 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 – December 17, 2020

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

A. Police Sergeant James D. Nolan – Effective 01/01/2021, with 23 years and 1 month of pension service, eligible for retirement by Tier 1, and attainment of age 50

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 Division Chief	Robert L. Bedell	03/01/2015	12/20/2020	12/21/2020
Police Officer	Robert P. Chenoweth	02/01/2016	12/10/2020	12/11/2020

VII. SERVICE RETIREMENT

A. Police Sergeant Manuel A. Moraga – Effective 01/05/2021 with 21 years and 3 months of service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47

VIII. FINANCIAL REPORT FOR JANUARY 2021 – ESTIMATED

A. Pension Payroll – Warrants

1. Regular Pension	\$5,520,000
2. DROP Deposit	960,000
	\$6,480,000

B. Administrative Warrants

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- IX. BUYBACKS COVERING THE PERIOD OF DECEMBER 18, 2020, THROUGH JANUARY 21, 2021**
A. Buybacks of pre-employment military time
- X. KABAT, SCHERTZER, DE LA TORRE, TARABOULOS & CO. (KSDT)**
ISRAEL J. DIAZ, CPA – AUDIT DIRECTOR
ERIC J. LEVENTHAL, CPA, CVA – PARTNER
A. Tentative Financial Report
1. Financial Statement year ended September 30, 2020
2. Management Representation Letter
- XI. COUNSEL**
A. Memorandum dated January 8, 2021, from Klausner, Kaufman, Jensen & Levinson regarding New Florida Law Requirement §448.095 – Registration and Use of E-Verify
- XII. GABRIEL ROEDER SMITH & COMPANY**
SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY
A. 2019 Experience Study updated for second review – Discussion and possible action
- XIII. WELLS FARGO ASSET MANAGEMENT**
DANN SMITH, DIRECTOR, INSTITUTIONAL CLIENT RELATIONS & BUSINESS DEVELOPMENT
WFAM GLOBAL FIXED INCOME
PETER M. WILSON, MANAGING DIRECTOR
A. Portfolio Review
- XIV. DIRECTOR'S REPORT**
A. Budget Advisory Committee Meeting - February 9, 2021
B. Administrative Budget
- XV. OTHER BUSINESS**
- XVI. ADJOURNMENT**

