




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



**NOTICE**

DATE: October 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, October 21, 2021  
8:30 AM**

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

**Attendance will be limited to the Board of Trustees, Counsel and Administration.  
The general public may join via zoom.**

**Electronic Meeting**

**<https://us06web.zoom.us/j/86800028441>**

**Access ID: 868 0002 8441**

**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://us06web.zoom.us/u/kcK3R7TQUo>**

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.

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

**AGENDA  
936<sup>th</sup> MEETING**

**I. CALL TO ORDER**

**II. DISCUSSION ON THE STATUS OF PENSION BENEFITS FOR WILLIAM T. SKINNER**  
A. Letter dated July 6, 2021, from William T. Skinner

**III. GENERAL PUBLIC COMMENTS**

**IV. INPUT FROM ACTIVE AND RETIRED MEMBERS**

**V. MINUTES**

A. Regular Meeting of the Board of Trustees – August 19, 2021

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

|   | <b>NAME</b>      | <b>CLASSIFICATION</b> | <b>DROP ENTRY</b> | <b>SERVICE</b>       | <b>ELIGIBILITY</b>                    |
|---|------------------|-----------------------|-------------------|----------------------|---------------------------------------|
| 1 | Dimitri Gotsis   | Police Officer        | 09/01/2021        | 20 years<br>4 months | Tier 1<br>Age 50                      |
| 2 | Mario D. Pena    | Police Officer        | 09/01/2021        | 19 years<br>3 months | Tier 1<br>Age 50                      |
| 3 | Gustavo Villamil | Police Officer        | 09/01/2021        | 10 years<br>8 months | Tier 2<br>Age 50                      |
| 4 | Arley Flaherty   | Police Sergeant       | 10/01/2021        | 17 years<br>7 months | Tier 1<br>Age 50                      |
| 5 | Damon Keller     | Firefighter           | 10/01/2021        | 16 years<br>8 months | Tier 1<br>Age 50                      |
| 6 | Lisa Lobello     | Police Officer        | 10/01/2021        | 13 years<br>2 months | Tier 1<br>Age 50                      |
| 7 | Duane A. Rezende | Police Sergeant       | 10/01/2021        | 22 years             | Tier 1<br>Rule of 70<br>(min. age 47) |

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**VII. COMMENCEMENT OF PENSION**

| <u>Position at<br/>Commencement</u> | <u>Name</u>        | <u>Drop<br/>Entry Date</u> | <u>Date of<br/>Resignation</u> | <u>Commencement<br/>of Pension</u> |
|-------------------------------------|--------------------|----------------------------|--------------------------------|------------------------------------|
| Police Officer                      | Alfredo S. Alvarez | 08/01/2018                 | 08/31/2021                     | 09/01/2021                         |
| Firefighter                         | Jeffrey S. Boyer   | 02/01/2016                 | 08/31/2021                     | 09/01/2021                         |
| Police Officer                      | Manuel G. Chorens  | 09/01/2015                 | 08/31/2021                     | 09/01/2021                         |
| Police Officer                      | Kerry R. Humphry   | 09/01/2015                 | 08/31/2021                     | 09/01/2021                         |
| Police Officer                      | Frantz Marcelin    | 09/01/2015                 | 08/31/2021                     | 09/01/2021                         |
| Police Sergeant                     | Enrique Mestre     | 09/01/2015                 | 08/31/2021                     | 09/01/2021                         |
| Police Sergeant                     | Harvey Middleton   | 09/01/2015                 | 08/31/2021                     | 09/01/2021                         |
| Police Officer                      | Mariana J. Garcia  | 04/01/2021                 | 09/30/2021                     | 10/01/2021                         |
| Fire Lieutenant                     | Nelson G. Gonzalez | 02/01/2016                 | 09/30/2021                     | 10/01/2021                         |

**VIII. SERVICE RETIREMENT**

- A. Police Officer Joel Gonzalez – Effective 09/16/2021 with 17 years and 7 months of service, eligible for retirement by Tier 1 and attainment of age 50

**IX. DECEASED**

- A. Retired Police Officer John Sallie, passed away on August 13, 2021  
 B. DROP Retiree Police Officer Edward Perez, passed away on August 19, 2021  
 C. Retired Police Officer John J. Krolak, passed away on August 27, 2021  
 D. Retired Police Major Fred C. Wooldridge, passed away on September 19, 2021  
 E. Retired Assistant Fire Chief James W. Baker, passed away on September 23, 2021  
 F. Beneficiary Ann Moorehead (widow of Police Officer Robert Moorehead) passed away on September 3, 2021  
 G. Beneficiary Dorothy Jones (widow of Firefighter Robert W. Jones) passed away on September 25, 2021

**X. FINANCIAL REPORT FOR SEPTEMBER 2021 - ACTUAL**

|                               |  |                   |
|-------------------------------|--|-------------------|
| A. Pension Payroll – Warrants |  |                   |
| 1. Regular Pension            |  | \$5,560,790.79    |
| 2. DROP Deposit               |  | <u>935,581.01</u> |
|                               |  | \$6,496,371.80    |
| B. Administrative Warrants    |  |                   |

**XI. FINANCIAL REPORT FOR OCTOBER 2021 – ESTIMATED**

|                               |  |                |
|-------------------------------|--|----------------|
| A. Pension Payroll – Warrants |  |                |
| 1. Regular Pension            |  | \$5,710,000    |
| 2. DROP Deposit               |  | <u>975,000</u> |
|                               |  | \$6,685,000    |
| B. Administrative Warrants    |  |                |



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**XII. BUYBACKS COVERING THE PERIOD OF AUGUST 13, 2021, THROUGH OCTOBER 14, 2021, INCLUDING ITEMS RELATED TO THE BUYBACK WINDOW FROM JULY 1, 2021, THROUGH SEPTEMBER 30, 2021**

- A. Buybacks of probationary service time with interest at 3%
- B. Buybacks of pre-employment public safety service
- C. Buybacks of additional multiplier
- D. Motion required to request written legal opinion from the Florida Attorney General regarding purchase of pre-employment public safety service

**XIII. COUNSEL**

**XIV. RHUMLINE ADVISERS**

**DENISE D'ENTREMONT – PARTNER**

- A. Portfolio Review – Mid Cap 400 Index Fund
- B. Portfolio Review – Large Cap Value Index Fund
- C. Portfolio Review – International Equity Index Fund

**XV. PROPOSED ADMINISTRATIVE BUDGET 10/01/21 – 09/30/22**

**XVI. DIRECTOR'S REPORT**

- A. Email dated September 14, 2021, from the State approving the 2020 Annual Report
- B. Letter dated September 16, 2021, from Douglas E. Beckendorf, Actuary, Florida Department of Management Services, regarding state accepted actuarial reports and impact statements through 10/01/2020
- C. Administrative Budget

**XVII. OTHER BUSINESS**

**XVIII. ADJOURNMENT**

