




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



NOTICE

DATE: January 14, 2022
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 20, 2022
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/82066398919>

Access ID: 820 6639 8919

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/kb9WFCTKWH>

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 20, 2022
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
939th 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 16, 2021

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

- A. Police Sergeant Martin Dionne – Effective 01/01/2022, with 24 years and 7 months of pension service, eligible for retirement by Tier 1, and attainment of 85% maximum pension benefit.
- B. Firefighter Ricardo Fernandez – Effective 01/01/2022, with 22 years and 6 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47
- C. Police Sergeant Mishart S. Torres – Effective 01/01/2022, with 22 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>
Police Officer	Vicente Canete	03/01/2018	12/31/2021	01/01/2022

VII. DECEASED

- A. Retired Police Officer Nelson Long, passed away on December 27, 2021
- B. Beneficiary Madeleine Ward (widow of Police Officer John J. Ward) passed away on December 11, 2021

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VIII. FINANCIAL REPORT FOR JANUARY 2022 – ESTIMATED

- A. Pension Payroll – Warrants
 - 1. Regular Pension \$ 5,810,000
 - 2. DROP Deposit 1,010,000
 - \$6,820,000
- B. Administrative Warrants

IX. BUYBACKS COVERING THE PERIOD OF NOVEMBER 13, 2021, THROUGH JANUARY 20, 2022

- A. Buyback of additional multiplier
- B. Buybacks of probationary service time with interest at 3%

X. COUNSEL

- A. Legislative Update

**XI. KABAT, SCHERTZER, DE LA TORRE, TARABOULOS & CO. (KSDT)
ERIC J. LEVENTHAL, CPA, CVA – PARTNER**

- A. Presentation of Draft Financial Statements – September 30, 2021, and 2020
- B. Management Representation Letter

XII. ALLSPRING GLOBAL INVESTMENTS

**DANN SMITH – DIRECTOR, INSTITUTIONAL CLIENT RELATIONS AND
BUSINESS DEVELOPMENT**

ALLSPRING GLOBAL FIXED INCOME

PETER M. WILSON – SENIOR PORTFOLIO MANAGER

- A. Portfolio Review

XIII. DIRECTOR'S REPORT

- A. Accrued Investment Expenses Years 2017-2021
- B. Administrative Budget

XIV. OTHER BUSINESS

XV. ADJOURNMENT

