




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



**NOTICE**

DATE: April 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, April 21, 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/87838729928>**

**Access ID: 878 3872 9928**

**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/j/87838729928>**

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.

**APRIL 21, 2022  
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF MIAMI BEACH**

**AGENDA  
942<sup>nd</sup> 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 – March 17, 2022

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

- A. Police Sergeant Elbys I. Camacho – Effective 04/01/2022, with 22 years and 5 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.
- B. Police Officer Michelle A. Nord – Effective 04/01/2022, with 19 years and 4 months of pension service, eligible for retirement by Tier 1, and attainment of age 50
- C. Fire Lieutenant Isabel Ochoa – Effective 04/01/2022, with 22 years and 9 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	Matthew Atwell	08/01/2021	03/10/2022	03/11/2022

**VII. DECEASED**

A. Retired Police Officer Edward J. Bason, passed away on March 3, 2022

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**VIII. FINANCIAL REPORT FOR APRIL 2022 – ESTIMATED**

- A. Pension Payroll – Warrants
  - 1. Regular Pension \$ 5,815,000
  - 2. DROP Deposit 1,015,000
- B. Administrative Warrants \$6,830,000

**IX. BUYBACK COVERING THE PERIOD OF MARCH 18, 2022, THROUGH APRIL 21, 2022**

- A. Buyback of probationary service time with interest at 3%

**X. COUNSEL**

- A. Update on disability application received from Police Officer Robert K. Mitchell

**XI. GABRIEL ROEDER SMITH & COMPANY**

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

- A. Revised Draft of 10/01/21 Actuarial Valuation – Discussion and possible action

**XII. ANDCO CONSULTING**

**BRENDON VAVRICA – CONSULTANT**

**BEN BALDRIDGE – SENIOR RESEARCH ANALYST**

**JUSTIN ELLSESSER – SENIOR RESEARCH ANALYST**

**DAVID JULIER – SENIOR RESEARCH ANALYST**

- A. Money Manager Updates
  - 1. Email dated February 22, 2022, from Dann Smith, Director, Institutional Client Relations & Business Development, Allspring Global Investments, regarding Peter Wilson's retirement
  - 2. Email dated March 15, 2022, from Mark Pensec, Vice President, JP Morgan Asset Management, regarding changes to the Real Estate Americas team
  - 3. Letter dated April 1, 2022, from Wayne Owen, CEO and General Partner, RhumbLine Advisers, regarding RhumbLine Organizational Update
- B. Update on Russian Investments
  - 1. Email dated March 29, 2022, from AndCo Consulting, regarding response from Allspring Global Investments
- C. Educational Presentations on Alternative Investment Options
  - 1. Private Equity
  - 2. Private Debt
  - 3. Real Estate



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**XIII. DIRECTOR'S REPORT**

- A. Request by the City of Miami Beach to use the Board's Actuary during their negotiation process
- B. Administrative Budget

**XIV. OTHER BUSINESS**

**XV. ADJOURNMENT**

