




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



NOTICE

DATE: May 13, 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, May 19, 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/81004781322>

Access ID: 810 0478 1322

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/81004781322>

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.

MAY 19, 2022
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH

AGENDA
943rd 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 – April 21, 2022
- V. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY
 - A. Police Officer William Collado – Effective 05/01/2022, 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.
 - B. Police Lieutenant Paul A. Ozaeta – Effective 05/01/2022, with 22 years and 3 months of pension service, eligible for retirement by Tier 1, and attainment of age 50
- VI. COMMENCEMENT OF PENSION

<u>Position at</u> <u>Commencement</u>	<u>Name</u>	<u>Drop</u> <u>Entry Date</u>	<u>Date of</u> <u>Resignation</u>	<u>Commencement</u> <u>of Pension</u>
Police Officer	Antonio J. Infante	08/01/2016	04/04/2022	04/05/2022
Police Officer	Dimitri Gotsis	09/01/2021	04/10/2022	04/11/2022
Police Officer	Reinaldo F. Casas	02/01/2017	04/30/2022	05/01/2022
- VII. DECEASED
 - A. Retired Police Sergeant Arthur Schickler, passed away on April 6, 2022

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VIII. FINANCIAL REPORT FOR MAY 2022 – ESTIMATED

- A. Pension Payroll – Warrants
 - 1. Regular Pension \$ 5,830,000
 - 2. DROP Deposit 1,020,000
- B. Administrative Warrants \$6,850,000

IX. BUYBACK COVERING THE PERIOD OF APRIL 22, 2022, THROUGH MAY 19, 2022

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

X. COUNSEL

- A. Letter dated May 9, 2022, from the State of Florida, Office of the Attorney General, Opinions Division, regarding purchase of pre-employment public safety service
- B. Update on disability application received from Police Officer Robert K. Mitchell
- C. Update on class action case involving Southwest Gas Holdings, Inc.
- D. Legislative Update

XI. GABRIEL ROEDER SMITH & COMPANY

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

- A. Engagement Letter to provide an Investment Return Study

XII. INVERNESS COUNSEL, LLC

MICHAEL BRAY – VICE PRESIDENT

ROBERT K. MADDOCK – SENIOR VICE PRESIDENT

ADRIAN SANCHO – SENIOR VICE PRESIDENT

- A. Portfolio Review

XIII. ANDCO CONSULTING

BRENDON VAVRICA – CONSULTANT

- A. Investment Performance Review
 - 1. Memorandum dated May 19, 2022, regarding Index Fund Investment Policy Compliance
- B. Quarterly DROP Review
- C. Update on Russian Investments
 - 1. Memorandum dated May 12, 2022, from Dann Smith, Director, Allspring Global Investments
- D. Real Estate and Private Equity Asset Allocation Analysis – Discussion and possible action



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XIV. DIRECTOR'S REPORT

- A. FPPTA 38th Annual Conference, June 26 – 29, 2022, Orlando, FL
- B. Administrative Budget

XV. OTHER BUSINESS

XVI. ADJOURNMENT

