




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



## NOTICE

DATE: September 9, 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, September 15, 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/86287445767>**

**Access ID: 862 8744 5767**

**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/kbm3IHUaIO>**

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.

**SEPTEMBER 15, 2022  
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF MIAMI BEACH**

**AGENDA  
947<sup>TH</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 – August 18, 2022

**V. 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	William K. Beeker	08/01/2020	08/15/2022	08/16/2022
Police Officer	Luis M. Estopinan	09/01/2017	08/31/2022	09/01/2022

**VI. DECEASED**

- A. Retired Police Officer John J. Umamo, passed away on August 4, 2022
- B. Retired Firefighter Randall L. Wilder, passed away on August 8, 2022
- C. Beneficiary Josephine Minervini (widow of Police Sergeant Ronald E. Minervini) passed away on August 15, 2022

**VII. FINANCIAL REPORT FOR SEPTEMBER 2022 – ESTIMATED**

- A. Pension Payroll – Warrants
    - 1. Regular Pension \$ 5,880,000
    - 2. DROP Deposit 1,035,000
- \$ 6,915,000
- B. Administrative Warrants

**VIII. BUYBACK COVERING THE PERIOD OF JULY 22, 2022, THROUGH  
SEPTEMBER 15, 2022**

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

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- IX. COUNSEL**
  - A. Proposed Pension Ordinance to extend elected Trustees term from 2 years to 3 years
  - B. Survey of investment consultant fees
  
- X. GCM GROSVENOR**
  - SEAN J. CONROY – MANAGING DIRECTOR**
  - DAVID RICHTER, CPA – MANAGING DIRECTOR**
  - A. Investment Performance Review
  
- XI. ANDCO CONSULTING**
  - BRENDON VAVRICA, CFP – CONSULTANT**
  - A. Memorandum dated September 15, 2022, regarding Private Equity Presentations
  - B. Private Equity Managers
    - 1. HarbourVest Partners, LLC
      - a. Fran Peters, CFA, CAIA, Managing Director, Investor Relations
      - b. Michael Pugatch, Managing Director, Secondary Investments
    - 2. 50 South Capital Advisors, LLC
      - a. Ashley Alson, Senior Vice President, Northern Trust Asset Management
      - b. Michael Marderosian, Senior Vice President
      - c. Bob Morgan, Managing Director
  
- XII. EMAIL DATED SEPTEMBER 8, 2022, FROM TRUSTEE PAUL JOHNSON REGARDING THE TRAVEL POLICY FOR PERSONAL VEHICLE MILEAGE REIMBURSEMENT**
  
- XIII. PROPOSED ADMINISTRATIVE BUDGET 10/01/22 – 09/30/23**
  
- XIV. DIRECTOR'S REPORT**
  - A. Administrative Budget
  
- XV. OTHER BUSINESS**
  
- XVI. ADJOURNMENT**

