



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



NOTICE

DATE: January 13, 2023
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 19, 2023
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/85201924265>

Access ID: 852 0192 4265

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/85201924265>

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 19, 2023
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
949TH 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 – November 17, 2022

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

- A. Fire Captain Mark S. Schwartz – Effective 12/01/2022, with 20 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 Commencement</u>	<u>Name</u>	<u>Drop Entry Date</u>	<u>Date of Resignation</u>	<u>Commencement of Pension</u>
Police Sergeant	Mark Schoenfeld	07/01/2016	11/30/2022	12/01/2022

VII. DECEASED

- A. Retired Firefighter John P. Geary, passed away on July 28, 2022
- B. Retired Assistant Chief of Police Jack L. Webb, passed away on November 2, 2022
- C. Retired Firefighter Edward W. Walker, passed away on November 23, 2022

VIII. LUMP SUM REFUND

- A. Police Officer LaShae S. Dent – Last day of work October 20, 2022
- B. Police Officer Leonardo H. Tamayo – Last day of work September 15, 2022

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IX. FINANCIAL REPORT FOR DECEMBER 2022 – TO BE RATIFIED

A. Pension Payroll – Warrants	
1. Regular Pension	\$ 5,934,197.96
2. Lump Sum Refunds	104,495.55
3. DROP Deposit	<u>1,019,823.54</u>
	<u>\$ 7,058,517.05</u>
B. Administrative Warrants	

X. FINANCIAL REPORT FOR JANUARY 2023 – ESTIMATED

A. Pension Payroll – Warrants	
1. Regular Pension	\$ 5,980,000
2. DROP Deposit	<u>1,035,000</u>
	<u>\$ 7,015,000</u>
B. Administrative Warrants	

XI. COUNSEL

- A. Memorandum dated January 5, 2023, regarding the SECURE 2.0 Act

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

- A. Presentation of Draft Financial Statements – September 30, 2022
B. Management Representation Letter

XIII. J.P. MORGAN ASSET MANAGEMENT

KATHLEEN HURLEY – EXECUTIVE DIRECTOR, CLIENT ADVISOR
MATT JAFFE – REAL ESTATE SPECIALIST

- A. Portfolio Review

XIV. DIRECTOR'S REPORT

- A. Discussion on setting guidelines for the upcoming 2023 election of one Trustee elected to a 2-year term, one Trustee elected to a 3-year term, and one Trustee elected to a 4-year term
B. Review of Travel Policy
C. Investment Education Symposium (LATEC), New Orleans, LA, February 15 – 17, 2023
D. Administrative Budget
E. Investment Expenses Fiscal Year vs. Budget



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XV. OTHER BUSINESS

XVI. ADJOURNMENT

