



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



**NOTICE**

DATE: April 14, 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, April 20, 2023  
8:30 AM**

**Fire and Police Pension Office  
1691 Michigan Avenue, Suite 355  
Miami Beach, Florida 33139**

**Electronic Meeting**

**<https://us06web.zoom.us/j/84479289675>**

**Access ID: 844 7928 9675**

**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/kEoWiY9v>**

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.

**APRIL 20, 2023**  
**CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS**  
**IN THE CITY OF MIAMI BEACH**

**AGENDA**  
**951<sup>ST</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 16, 2023
  
- V. RETROACTIVE PENSION CHANGES**
  
- VI. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY**
  - A. Police Officer Smith Orisme – Effective 04/01/2023, with 17 years and 9 months of pension service, eligible for retirement by Tier 1, and attainment of age 50.
  - B. Police Lieutenant Thomas M. Payne – Effective 04/01/2023, with 23 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 Officer Manuel Valdes – Effective 04/01/2023, with 18 years and 10 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.
  
- VII. DECEASED**
  - A. Retired Police Officer William F. Guillem, passed away on January 30, 2023
  - B. Retired Police Sergeant Sheldon L. Goldstein, passed away on March 5, 2023
  - C. Retired Firefighter Robert J. De Ogburn, passed away on March 6, 2023
  - D. Beneficiary Mickey Dworkin (widow of Police Captain Henry D. Dworkin) passed away on March 30, 2023

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**VIII. FINANCIAL REPORT FOR APRIL 2023 – ESTIMATED**

- A. Pension Payroll – Warrants
- |                    |                     |
|--------------------|---------------------|
| 1. Regular Pension | \$ 5,985,000        |
| 2. DROP Deposit    | <u>1,065,000</u>    |
|                    | <b>\$ 7,050,000</b> |
- B. Administrative Warrants

**IX. BUYBACK COVERING THE PERIOD OF NOVEMBER 18, 2022, THROUGH APRIL 20, 2023**

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

**X. COUNSEL**

- A. Update regarding Fire Captain Francois Betancourt's request to reduce his additional multiplier buyback from 6% to 3%
- B. Update regarding lead plaintiff status against Coinbase Global, Inc.
- C. Legislative Update

**XI. GABRIEL ROEDER SMITH & COMPANY**

- SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY**  
**NICOLAS LAHAYE, FSA, EA, MAAA, FCA – CONSULTANT AND ACTUARY**
- A. Draft of 10/01/22 Actuarial Valuation – Discussion and possible action

**XII. ALLSPRING GLOBAL INVESTMENTS**

- DANN SMITH – DIRECTOR, CLIENT RELATIONS & BUSINESS DEVELOPMENT**  
**ALLSPRING GLOBAL FIXED INCOME**  
**LAUREN VAN BILJON, CFA – PORTFOLIO MANAGER**
- A. Portfolio Review

**XIII. NOTICE TO FILE AS CANDIDATE FOR TRUSTEE**

- BOARD OF TRUSTEES ELECTION RESULTS – TERM BEGINNING 07/01/2023**
- A. Notice of Election Results – Fire Department
- B. Notice of Election Results – Police Department



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**XIV. DIRECTOR'S REPORT**

- A. Engagement letter from KSDT
- B. FPPTA 39<sup>th</sup> Annual Conference & Expo, June 25-28, 2023, Orlando, FL
- C. Save The Date - BLB&G 2023 Forum for Institutional Investors, November 15-18, 2023, New York, NY
- D. Administrative Budget
- E. Investment Expenses Fiscal Year vs. Budget

**XV. OTHER BUSINESS**

**XVI. ADJOURNMENT**

