



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



**NOTICE**

DATE: September 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, September 21, 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/84158489133>**

**Access ID: 841 5848 9133**

**Dial by your location:**

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+1 301 715 8592 US (Washington D.C.)**

**Find your local number: <https://us06web.zoom.us/j/kdQgeRo1XD>**

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.

**SEPTEMBER 21, 2023  
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF MIAMI BEACH**

**AGENDA  
955<sup>TH</sup> MEETING**

- I. CALL TO ORDER
- II. ELECTION OF SECRETARY FOR SEPTEMBER 21, 2023 – JUNE 30, 2025
- III. GENERAL PUBLIC COMMENTS
- IV. INPUT FROM ACTIVE AND RETIRED MEMBERS
- V. MINUTES
  - A. Regular Meeting of the Board of Trustees – July 13, 2023
- VI. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY
  - A. Firefighter David B. Yocum, Jr. – Effective 09/01/2023, with 21 years of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.
- VII. COMMENCEMENT OF PENSION

Position at		Drop	Date of	Commencement
<u>Commencement</u>	<u>Name</u>	<u>Entry Date</u>	<u>Resignation</u>	<u>of Pension</u>
Police Officer	Cheryl Mitchell-Perkins	06/01/2016	08/16/2023	08/17/2023
Police Officer	Frank T. Celestre	08/01/2020	08/31/2023	09/01/2023

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**VIII. LUMP SUM REFUND**

- A. Firefighter Brianni V. Barroso – Last day of work April 26, 2019
- B. Police Officer Ernest A. Avellanet – Last day of work January 14, 2022
- C. Police Officer Frederick A. Vasconcelos – Last day of work March 7, 2022
- D. Police Officer Stephanie E. Capuzzo – Last day of work October 4, 2022
- E. Police Officer Daniel R. Taylor – Last day of work January 15, 2023
- F. Police Officer Terrence A. Butler – Last day of work July 8, 2023

**IX. DECEASED**

- A. Retired Firefighter John P. Geary, passed away on July 28, 2022
- B. Retired Police Officer William F. Guillem, passed away on January 30, 2023
- C. Retired Firefighter William J. Beatty, passed away on July 3, 2023
- D. Retired Police Sergeant Carolyn E. Chin, passed away on August 28, 2023

**X. FINANCIAL REPORT FOR AUGUST 2023 – TO BE RATIFIED**

- A. Pension Payroll – Warrants
  - 1. Regular Pension \$ 6,013,389.88
  - 2. DROP Deposit 1,064,895.32
- B. Administrative Warrants \$ 7,078,285.20

**XI. FINANCIAL REPORT FOR SEPTEMBER 2023 – ESTIMATED**

- A. Pension Payroll – Warrants
  - 1. Regular Pension \$ 6,085,000
  - 2. DROP Deposit 1,085,000
- B. Administrative Warrants \$ 7,170,000

**XII. BUYBACK COVERING THE PERIOD OF JUNE 16, 2023, THROUGH SEPTEMBER 21, 2023**

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

**XIII. COUNSEL**

- A. Update on disability application received from Police Officer Alberto J. Castro
- B. Legislative Update



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**XIV. ANDCO CONSULTING**

**BRENDON VAVRICA, CFP – CONSULTANT**

**A. Private Equity Managers**

1. Taurus Private Markets, LLC
  - a. Kevin Campbell, Co-Founder & Managing General Partner
  - b. Mark Eisner, Director, Business Development
  - c. Eric Wilcomes, Co-Founder & Managing General Partner
2. 50 South Capital Advisors, LLC
  - a. Ashley Alson, Director
  - b. Brad Dorchinecz, Co-Founder & Managing Director
3. Neuberger Berman, LLC (NB)
  - a. Mike Savinelli, Client Advisor/Institutional Client Group & Relationships Manager
  - b. David Stonberg, Deputy Head of NB Alternatives & Global Co-Head of Private Equity Co-Investments
4. Performance Equity Management, LLC (PEM)
  - a. John Clark, President, CFA, & Co-Founder, Performance Equity Management
  - b. Brian Ward, Head of Business Development & Consultant Relations

**XV. PROPOSED ADMINISTRATIVE BUDGET 10/01/23 – 09/30/24**

**XVI. DIRECTOR'S REPORT**

- A. Letter dated July 25, 2023, from Douglas E. Beckendorf, Actuary, Florida Department of Management Services, regarding state accepted actuarial reports and impact statements through 10/01/2022
- B. J. P. Morgan Asset Management 2023 Real Estate Annual Meeting, October 25 – 26, 2023, New York, NY
- C. BLBG's Forum for Institutional Investors, November 15 – 18, 2023, New York, NY
- D. Administrative Budget
- E. Investment Expenses Fiscal Year vs. Budget

**XVII. OTHER BUSINESS**

**XVIII. ADJOURNMENT**

