




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



NOTICE

DATE: October 12, 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, October 19, 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/87396462657>

Access ID: 873 9646 2657

Dial by your location:

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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.

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

**AGENDA
956TH 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 – September 21, 2023

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

- A. Police Officer Noel A. Castillo – Effective 10/01/2023, with 19 years and 7 months of pension service, eligible for retirement by Tier 1, and attainment of age 50.
- B. Police Officer Robert Martinez – Effective 10/01/2023, with 17 years and 11 months of pension service, eligible for retirement by Tier 1, and attainment of age 50

VI. LUMP SUM REFUND

A. Police Officer Christina T. O'Neal – Last day of work June 13, 2021

VII. DECEASED

- A. Retired Firefighter John E. Hall, passed away on August 27, 2023
- B. Retired Police Officer Anthony P. Sabatino, passed away on September 2, 2023
- C. Retired Police Officer James A. Corbett, passed away on September 22, 2023
- D. Retired Firefighter James W. Wagner, passed away on September 28, 2023

VIII. FINANCIAL REPORT FOR OCTOBER 2023 – ESTIMATED

A. Pension Payroll – Warrants

1. Regular Pension	\$ 6,165,000
2. DROP Deposit	<u>1,100,000</u>
	\$ 7,265,000

B. Administrative Warrants

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956TH MEETING

IX. COUNSEL

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

X. JASON GREENE, CHIEF FINANCE OFFICER, CITY OF MIAMI BEACH

- A. Discussion and possible action relating to the presentation date of the September 30, 2023, Financial Statements

XI. ANDCO CONSULTING

BRENDON VAVRICA, CFP – CONSULTANT

- A. Memorandum dated October 10, 2023, regarding Real Estate Discussion and Investment Policy Statement
- B. J.P. Morgan Asset Management
 - Jeff Fox - Client Advisor, Head of Public Fund Client Segment
 - Steve Zaun – Portfolio Manager
 - 1. Discussion regarding the Special Situation Property Fund
- C. Non-Core Real Estate Program
 - 1. Non-Core Real Estate Pacing Study
 - 2. Non-Core Real Estate Search – Discussion and possible action
- D. Adopt Investment Policy Change
- E. Inverness Counsel, LLC's partnership with CI Private Wealth rebranding to Corient

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

XIII. DIRECTOR'S REPORT

- A. NAPO's Pension & Benefits Seminar, January 28 – 30, 2024, Las Vegas, NV
- B. International Foundation of Employee Benefit Plans (IFEBC), 70th Annual Employee Benefits Conference, November 10 – 13, 2024, San Diego, CA
- C. Administrative Budget
- D. Management Fees Fiscal Year vs. Budget

XIV. OTHER BUSINESS

XV. ADJOURNMENT

