



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



NOTICE

DATE: January 12, 2024
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 18, 2024
8:30 AM**

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

Electronic Meeting

<https://us06web.zoom.us/j/88306489577>

Access ID: 883 0648 9577

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.

**JANUARY 18, 2024
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
958TH 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 16, 2023

V. INFORMAL SERVICE CONNECTED DISABILITY HEARING

A. Police Officer Alberto J. Castro – represented by Tonya A. Oliver, Esquire

VI. RETROACTIVE PENSION CHANGES

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

- A. Police Officer Manuel M. Cano – Effective 01/01/2024, with 12 years and 9 months of pension service, eligible for retirement by Tier 2, and attainment of age 50.
- B. Police Officer Bernadette Maher – Effective 01/01/2024, with 21 years and 1 month of pension service, eligible for retirement by Tier 1, and attainment of age 50

VIII. 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>
Firefighter	Lori S. Riley	11/01/2023	11/04/2023	11/05/2023
Police Lieutenant	Andrew M. Dohler	12/01/2015	11/30/2023	12/01/2023
Police Officer	Juan A. Cabrera	01/01/2016	12/31/2023	01/01/2024
Police Officer	Eduardo Docampo	01/01/2017	12/31/2023	01/01/2024

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IX. LUMP SUM REFUND

- A. Police Officer Lorenzo D. Contis – Last day of work November 26, 2019

X. DECEASED

- A. Retired Police Lieutenant Richard J. Procyk, passed away on November 17, 2023
B. Retired Fire Division Chief Emile J. Gauthier, passed away on December 9, 2023
C. Beneficiary Liliam Yero (widow of Police Sergeant Julio I. Yero) passed away on December 2, 2023

XI. FINANCIAL REPORT FOR DECEMBER 2023 – TO BE RATIFIED

- A. Pension Payroll – Warrants
- | | |
|---------------------|---------------------|
| 1. Regular Pension | \$ 6,099,680.92 |
| 2. Lump Sum Refunds | 5,055.43 |
| 3. DROP Deposit | <u>1,046,925.63</u> |
| | \$ 7,151,661.98 |
- B. Administrative Warrants

XII. FINANCIAL REPORT FOR JANUARY 2024 – 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

XIII. BUYBACK COVERING THE PERIOD OF NOVEMBER 17, 2023, THROUGH JANUARY 18, 2024

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

XIV. COUNSEL

- A. Request for amendment of Pension Ordinance by plan sponsor Amending Section 62, Definitions, Relating to Actuarial Assumption Rates; Amending Section 66, Service and Disability Benefits Generally; Related to Implementing the Conclusive Firefighter Cancer Presumption Established by Section 112.1816, Florida Statutes; Amending Section 84, Distribution Limitation, to Provide for Inclusion of the Federal Secure Act 2.0 Provisions
B. Corient Private Wealth LLC – Investment Management Agreement
C. Memorandum dated January 2024, from KKJL, regarding Electronic Financial Disclosure Management System for Form 1 filing
D. Recovery of overpayment for retired Firefighter John P. Geary



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XV. ANDCO CONSULTING

BRENDON VAVRICA, CFP – CONSULTANT

- A. Letter dated November 27, 2023, from Allspring Global Investments, LLC, regarding Liquidation of International Bond fund
- B. International Bond Index Fund Review
- C. 2024 Money Managers schedule

XVI. DIRECTOR'S REPORT

- A. Update on rebalancing the Fund's portfolio
- B. Update on pension software system
- C. Comprehensive Report complying with House Bill 3
- D. Administrative Budget
- E. Management Fees Fiscal Year vs. Budget

XVII. OTHER BUSINESS

XVIII. ADJOURNMENT

