




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



NOTICE

DATE: April 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, April 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/84016139098>

Access ID: 840 1613 9098

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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.

1691 Michigan Avenue • Suite 355 • Miami Beach, Florida 33139-2573 • (305) 673-7039

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

AGENDA
961ST 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 21, 2024

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

A. Fire Division Chief Juan L. Meizoso – Effective 04/01/2024, with 10 years of pension service, eligible for retirement by Tier 3, and attainment of age 50

VI. DEFERRED VESTED SERVICE RETIREMENT – PAYABLE AT AGE 50

A. Firefighter Kristopher D. Schaefer – Last day of work 03/13/2024 with 16 years and 3 months of service – Effective 04/02/2024 (Age 50)

VII. VESTED SERVICE RETIREMENT

A. Firefighter Kristopher D. Schaefer – Effective 04/02/2024, Age 50
(Vested Rights – Last day of work 03/13/2024 with 16 years and 3 months of service)

VIII. COMMENCEMENT OF PENSION

<u>Position at</u>	<u>Name</u>	<u>Drop</u>	<u>Date of</u>	<u>Commencement</u>
<u>Commencement</u>		<u>Entry Date</u>	<u>Resignation</u>	<u>of Pension</u>
Police Officer	Luis E. Alsina	04/01/2016	03/31/2024	04/01/2024

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IX. FINANCIAL REPORT FOR MARCH 2024 – ESTIMATED

A. Pension Payroll – Warrants	
1. Regular Pension	\$ 6,220,000
2. DROP Deposit	<u>1,045,000</u>
	\$ 7,265,000
B. Administrative Warrants	

**X. VOLUNTARY RENUNCIATION OF FIRE CAPTAIN FRANCOIS BETANCOURT'S
ADDITIONAL MULTIPLIER BUYBACK, REDUCED FROM 6% TO 3%**

XI. COUNSEL

**XII. GABRIEL ROEDER SMITH & COMPANY
SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY**
Draft of 10/01/2023 Actuarial Valuation – Discussion and possible action

**XIII. MARINER
BRENDON VAVRICA, CFP – SENIOR INSTITUTIONAL ADVISOR**
A. Letter dated March 2024 from HarbourVest regarding a proposed amendment to
increase the Dover Street XI, LLC hard cap by 10%

XIV. REQUEST FOR PROPOSAL (RFP) FOR PENSION ADMINISTRATION SOFTWARE

**XV. ACTUARIAL IMPACT STATEMENT FOR THE PROPOSED PENSION ORDINANCE
SECOND READING ON MAY 15, 2024**

XVI. DIRECTOR'S REPORT
A. Request by the City, the IAFF and the FOP to use the Board's Actuary during their
negotiation process
B. FPPTA 40th Annual Conference, June 23 – 26, 2024, Orlando, FL
C. OPAL Group Public Funds Summit East, July 22 – 24, 2024, Newport, RI
D. Administrative Budget
E. Management Fees Fiscal Year vs. Budget

XVII. OTHER BUSINESS

XVIII. ADJOURNMENT

