

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



NOTICE

DATE:

May 10, 2024

TO:

All Interested Parties

FROM:

Donna Brito

Executive Director

B

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, May 16, 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/81335409701

Access ID: 813 3540 9701

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/kbMrPk31ZV

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.

MAY 16, 2024 CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS IN THE CITY OF MIAMI BEACH

AGENDA 962ND 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 April 18, 2024

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

- A. Firefighter John M. Cowart Effective 05/01/2024, with 21 years and 5 months of pension service, eligible for retirement by Tier 1, and attainment of age 50
- B. Firefighter Diego F. Lugo Effective 05/01/2024, with 24 years and 9 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.
- C. Police Officer Daniel D. Molina Effective 05/01/2024, with 22 years and 3 months of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47.

VI. LUMP SUM REFUND

A. Police Officer Davano L. Alleyne - Last day of work March 22, 2024

VII. DECEASED

A. Beneficiary Lois Brennan (widow of Police Officer Derwin E. Brennan) passed away on April 1, 2024

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AGENDA 962ND MEETING

VIII. FINANCIAL REPORT FOR MAY 2024 - ESTIMATED

A. Pension Payroll – Warrants

1. Regular Pension

\$ 6.250.000

2. DROP Deposit

1,050,000 \$7,300,000

B. Administrative Warrants

IX. BUYBACKS COVERING THE PERIOD OF MARCH 22, 2024, THROUGH MAY 16, 2024

- A. Buyback of probationary service time with interest at 3%
- B. Buyback of pre-employment military time
- X. COUNSEL

XI. THIN BLUE LINE FINANCIAL

NICOLAS VALDES-FAULI - CFP PROFESSIONAL

A. Presentation, discussion and possible action regarding alternative DROP investment options

XII. MARINER

BRENDON VAVRICA, CFP - SENIOR INSTITUTIONAL ADVISOR

- A. Investment Performance Review
- B. Quarterly DROP Review
- C. DROP Mutual Fund Review

XIII. DIRECTOR'S REPORT

- A. Email dated April 24, 2024, from Chairman Paul Johnson, regarding adding an additional Portfolio Monitoring provider
- B. Email dated April 29, 2024, from the State approving the 2023 Annual Report
- C. Administrative Budget
- D. Management Fees Fiscal Year vs. Budget

XIV. OTHER BUSINESS

XV. ADJOURNMENT



