




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



NOTICE

DATE: February 14, 2025
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, February 20, 2025
8:30 AM**

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

Electronic Meeting

<https://us06web.zoom.us/j/81011276203>

Access ID: 810 1127 6203

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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

**FEBRUARY 20, 2025
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
970TH 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 – January 16, 2025
 - B. Committee Meeting to review DROP Flat Fee Fund Options for Voya and Nationwide – February 13, 2025
- V. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY**
- A. Fire Captain Francois Betancourt – Effective 02/01/2025, with 25 years and 7 months of pension service, eligible for retirement by Tier 1, and attainment of 85% maximum pension benefit
 - B. Police Officer Richard Rodriguez – Effective 02/01/2025, with 12 years and 1 month of pension service, eligible for retirement by Tier 2, and attainment of age 50
 - C. Firefighter Michelle R. Viera – Effective 02/01/2025, 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
- VI. COMMENCEMENT OF PENSION**
- | | | | | |
|------------------------------------|---------------------------|----------------------------------|--------------------------------------|--|
| Position at
<u>Commencement</u> | <u>Name</u> | <u>Drop</u>
<u>Entry Date</u> | <u>Date of</u>
<u>Resignation</u> | <u>Commencement</u>
<u>of Pension</u> |
| Police Sergeant | Francisco J. del Castillo | 02/01/2020 | 01/31/2025 | 02/01/2025 |
- VII. LUMP SUM REFUND**
- A. Police Officer Alyssa M. Anderson – Last day of work April 3, 2023

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AGENDA 970TH MEETING

A. Police Officer Arthur W. Martineau passed away on January 23, 2025
B. Beneficiary Beatrice Bagley (widow of Firefighter Eugene H. Bagley) passed away on January 3, 2025

A. Pension Payroll – Warrants	
1. Regular Pension	\$ 6,550,000
2. DROP Deposit	<u>1,070,000</u>
	\$ 7,620,000
B. Administrative Warrants	

A. Legislative Update

A. Presentation of Draft Financial Statements year ended September 30, 2024
B. Management Representation Letter

ROBERT MADDOCK – WEALTH ADVISOR
ADRIAN K. SANCHO – WEALTH ADVISOR
A. Portfolio Review

- A. Investment Performance Review
- B. Quarterly DROP Review
- C. Recommendations from the Committee Meeting to review DROP Flat Fee Fund Options for Voya and Nationwide

- A. Potential relocation of the pension office
 - 1. Engagement for Legal Services, Adele I. Stone, Esq.
- B. Administrative Budget
- C. Management Fees Fiscal Year vs. Budget



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**AGENDA
970TH MEETING**

XV. OTHER BUSINESS

XVI. ADJOURNMENT

