




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



NOTICE

DATE: March 13, 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, March 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/83246641323>

Access ID: 832 4664 1323

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.

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

**AGENDA
971ST 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 – February 20, 2025
 - B. Committee Meeting – February 20, 2025
- V. RETROACTIVE PENSION CHANGES**
- VI. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY**
 - A. Police Sergeant Ysidro Llamoca – Effective 03/01/2025, with 23 years and 1 month of pension service, eligible for retirement by Tier 1, and attainment of age 50
 - B. Firefighter Ruben A. Rayneri – Effective 03/01/2025, with 24 years of pension service, eligible for retirement by Tier 1, Rule of 70 and attainment of at least age 47
 - C. Police Officer Carlos Rodriguez – Effective 03/01/2025, with 16 years and 3 months of pension service, eligible for retirement by Tier 1, and attainment of age 50
- VII. 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	Robert L. Erbs II	03/01/2017	02/17/2025	02/18/2025
Police Lieutenant	Elise Spina Taylor	03/01/2020	02/28/2025	03/01/2025

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VIII. LUMP SUM REFUND

- A. Police Officer Ricardo Melendez – Last day of work October 4, 1999

IX. DECEASED

- A. Beneficiary Linda B. Rogers (widow of Firefighter Jerry D. Rogers) passed away on February 1, 2025
B. Beneficiary Jacquelyn B. Ward (widow of Police Sergeant Carl D. Ward) passed away on February 20, 2025
C. Concetta D. Feria (widow of Police Sergeant Joseph R. Feria) passed away on February 21, 2025

X. FINANCIAL REPORT FOR MARCH 2025 – ESTIMATED

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

XI. BUYBACK COVERING THE PERIOD OF NOVEMBER 22, 2024, THROUGH MARCH 20, 2025

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

XII. COUNSEL

- A. Update on the Mubadala Capital investment in Corient – Statement of Affirmation
B. Update on the Securities Fraud Claim against ASML Holding N.V.
C. Stockholder Books and Records Investigation – R1 RCM – Filing of Section 220 Complaint

XIII. GABRIEL ROEDER SMITH & COMPANY

SHELLY JONES, ASA, EA, FCA, MAAA – CONSULTANT AND ACTUARY
WILLIAM CUI, ASA, EA, MAAA – CONSULTANT AND ACTUARY

- A. Presentation, Discussion and Possible Action with regard to the FRS Mortality Assumption for 2024

XIV. MEDICAL BOARD REVIEW



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AGENDA
971ST MEETING

XV. NOTICE TO FILE AS A CANDIDATE FOR TRUSTEE

- A. 2025 Board of Trustees Election Schedule

XVI. RECOMMENDATION FROM THE COMMITTEE MEETING REGARDING ANNUAL PERFORMANCE AND SALARY REVIEW FOR THE FIRE AND POLICE PENSION EXECUTIVE DIRECTOR

XVII. DIRECTOR'S REPORT

- A. Update on potential relocation of the pension office
- B. NCPERS 2025 Annual Conference & Exhibition (ACE), May 18 – 21, 2025, Denver, CO
- C. NCPERS Accredited Fiduciary (NAF) Program, May 17 – 18, 2025, Denver, CO
- D. NCPERS Trustee Education Seminars (TEDS), May 17 – 18, 2025, Denver, CO
- E. OPAL Group Public Funds Summit East, July 21 – 23, 2025, Newport, RI
- F. Administrative Budget
- G. Management Fees Fiscal Year vs. Budget

XVIII. OTHER BUSINESS

XIX. ADJOURNMENT

