




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



NOTICE

DATE: May 9, 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, May 15, 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/81407190828>

Access ID: 814 0719 0828

Dial by your location:

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Find your local number: <https://us06web.zoom.us/j/81407190828>

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

**MAY 15, 2025
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
973RD 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 17, 2025
- V. DEFERRED VESTED SERVICE RETIREMENT – PAYABLE AT AGE 50**
 - A. Police Officer Diana M. Cure-Twede – Last day of work 05/15/2024 with 11 years and 9 months of service – Effective 07/28/2035 (Age 50)
- VI. FINANCIAL REPORT FOR MAY 2025 – ESTIMATED**
 - A. Pension Payroll – Warrants
 - 1. Regular Pension \$ 6,800,000
 - 2. DROP Deposit 1,070,000
 - \$ 7,870,000**
 - B. Administrative Warrants
- VII. COUNSEL**
 - A. Update regarding the disability application for Police Officer Eric Key

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973RD MEETING

VIII. MARINER

BRENDON VAVRICA, CFP – SENIOR INSTITUTIONAL ADVISOR

- A. Investment Performance Review
- B. Quarterly DROP Review
- C. Discussion regarding Active vs. Passive Investing
 - 1. Miami Beach Fire and Police 3/31/2025 Active vs. Passive Equity Exposure
- D. Asset Allocation

IX. GABRIEL ROEDER SMITH & COMPANY

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

- A. Engagement Letter to provide an Experience Study as of September 30, 2024

X. DIRECTOR'S REPORT

- A. Engagement letter from KSDT to provide auditing services for the year ending September 30, 2025
- B. Administrative Budget
- C. Management Fees Fiscal Year vs. Budget

XI. OTHER BUSINESS

XII. ADJOURNMENT

