




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



**NOTICE**

DATE: August 9, 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, August 15, 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/89409659419>**

**Access ID: 894 0965 9419**

**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/j/89409659419>**

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](mailto: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.

**AUGUST 15, 2024**  
**CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS**  
**IN THE CITY OF MIAMI BEACH**

**AGENDA**  
**965<sup>TH</sup> MEETING**

- I. CALL TO ORDER**
  
- II. GENERAL PUBLIC COMMENTS**
  
- III. INPUT FROM ACTIVE AND RETIRED MEMBERS**
  
- IV. RESIGNATION OF TRUSTEE ERIC T. CARPENTER EFFECTIVE JULY 25, 2024, DUE TO APPOINTMENT AS CITY MANAGER**
  
- V. MINUTES**
  - A. Regular Meeting of the Board of Trustees – July 18, 2024
  - B. RFP Evaluation Committee Meeting – July 17, 2024
  - C. RFP Evaluation Committee Meeting – July 31, 2024
  
- VI. DEFERRED RETIREMENT OPTION PLAN (DROP) – APPROVAL OF ENTRY**
  - A. Police Officer Limura O. Barreto – Effective 08/01/2024, with 19 years and 4 months of pension service, eligible for retirement by Tier 1, and attainment of age 50
  - B. Fire Lieutenant Zvi Hirsch – Effective 08/01/2024, with 24 years and 3 months of pension service, eligible for retirement by Tier 1, and attainment of 85% maximum pension benefit
  - C. Deputy Fire Chief Juan R. Mestas – Effective 08/01/2024, with 10 years and 2 months of pension service, eligible for retirement by Tier 3, and attainment of age 50
  - D. Fire Captain Dwight M. Nicholas – Effective 08/01/2024, with 19 years and 6 months of pension service, eligible for retirement by Tier 1, and attainment of age 50

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**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>
Police Officer	Elio Cruz	08/01/2021	07/31/2024	08/01/2024

**VIII. DECEASED**

- A. Retired Fire Captain Raymond S. Koskey, passed away on July 8, 2024

**IX. FINANCIAL REPORT FOR AUGUST 2024 – ESTIMATED**

- A. Pension Payroll – Warrants
  - 1. Regular Pension \$ 6,275,000
  - 2. DROP Deposit 1,070,000
  - \$ 7,345,000**
- B. Administrative Warrants

**X. BUYBACKS COVERING THE PERIOD OF JUNE 21, 2024, THROUGH AUGUST 15, 2024**

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

**XI. COUNSEL**

- A. Update on engagement letter from KSDT
- B. Update on Mariner Agreement for Investment Performance Monitoring and Advisory Services

**XII. MARINER**

**JUSTIN ELLSESSER – SENIOR RESEARCH ANALYST  
BRENDON VAVRICA, CFP – SENIOR INSTITUTIONAL ADVISOR**

- A. Investment Performance Review
- B. Quarterly DROP Review
- C. Private Equity Program
  - 1. Private Equity Pacing Study
  - 2. Private Equity Search – Discussion and possible action

**XIII. RECOMMENDATION FROM RFP EVALUATION COMMITTEE FOR PENSION  
ADMINISTRATION SOFTWARE**



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**XIV. DIRECTOR'S REPORT**

- A. Administrative Budget
- B. Management Fees Fiscal Year vs. Budget

**XV. OTHER BUSINESS**

**XVI. ADJOURNMENT**

