



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



NOTICE

DATE: November 15, 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, November 21, 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/87656359776>

Access ID: 876 5635 9776

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/kpnh6rUTA>

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

**NOVEMBER 21, 2024
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

**AGENDA
968TH 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 – October 17, 2024

V. 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	Nelson Cubides	02/01/2021	10/31/2024	11/01/2024
Police Commander	Albert J. Prieto	02/01/2017	10/31/2024	11/01/2024

VI. LUMP SUM REFUND

A. Police Officer Edward Cavalie – Last day of work August 26, 2024

VII. FINANCIAL REPORT FOR NOVEMBER 2024 – ESTIMATED

A. Pension Payroll – Warrants

1. Regular Pension	\$ 6,500,000
2. DROP Deposit	<u>1,070,000</u>
	\$ 7,570,000

B. Administrative Warrants

**VIII. BUYBACKS COVERING THE PERIOD OF SEPTEMBER 19, 2024, THROUGH
NOVEMBER 21, 2024**

A. Buybacks of probationary service time with interest at 3%

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- IX. VOLUNTARY RENUNCIATION OF POLICE DIVISION MAJOR STEVEN L. FELDMAN'S ADDITIONAL MULTIPLIER BUYBACK, REDUCED FROM 6% TO 5.5%**

- X. MEMBER TRANSFER FROM MBERP TO FIRE AND POLICE PENSION**
 - A. Firefighter Erick Chiroles

- XI. COUNSEL**
 - A. Request for Formal Hearing on Application for Beneficiary Benefits of Patricia Reyes Abbondanza
 - B. Stockholder Books and Records Investigation – R1 RCM Inc.
 - C. Stockholder Books and Records Investigation – TKO Group Holdings

- XII. TERRACAP MANAGEMENT, LLC**
 - STEVE HAGENBUCKLE – FOUNDER & MANAGING PARTNER**
 - ALBERT LIVINGSTON – PARTNER & ASSET MANAGEMENT NATIONAL DIRECTOR**
 - PAT MELTON – PARTNER & DIRECTOR OF INSTITUTIONAL SALES**
 - A. Portfolio Review

- XIII. MARINER**
 - BRENDON VAVRICA, CFP – SENIOR INSTITUTIONAL ADVISOR**
 - A. Investment Performance Review
 - B. Quarterly DROP Review
 - C. Private Real Estate Manager Search

- XIV. PROPOSED PENSION ORDINANCE – SECOND READING**

- XV. DIRECTOR'S REPORT**
 - A. Budget Advisory Committee Meeting Update
 - A. Pension Administration Software Progress Report
 - B. 2025 Schedule of Board Meeting dates
 - C. FPPTA Winter Trustee School, January 26 - 29, 2025, Orlando, FL
 - D. NAPO's Pension & Benefits Seminar, February 2 - 4, 2025, Las Vegas, NV
 - E. NCPERS 2025 Legislative Conference & Policy Day, January 27 - 29, 2025, Washington, DC
 - F. Administrative Budget
 - G. Management Fees Fiscal Year vs. Budget



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XVI. OTHER BUSINESS

XVII. ADJOURNMENT

