



City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

Budget Advisory Committee
Meeting Minutes
November 12, 2024
City Manager’s Large Conference Room

Mojdeh Khaghan called the meeting to order at 4:33 p.m.

Roll was taken. Budget Advisory Committee (BAC) members in attendance were as follows:

Last Name	First Name	Present	Absent	Other
Arriola	Ricky		X	
Benveniste	Jack	X		
Echarte	Terri	X		
Gringarten	Hagai	X		
Jobanputra	Jalak	X		
Khaghan	Mojdeh	X		
Roedy	William	X		
Slipman	Curtis	X		

City of Miami Beach employees present included:

Tameka Otto Stewart, Budget Director; Richard Ajami, Budget Officer; Kyle Teijeiro, Sr. Management and Budget Analyst; Yelina Iglesias, Sr. Budget and Budget Analyst; Isadora Gonzalez, Management and Budget Analyst; Nicole Nunez, Management and Budget Analyst; Ayanna DaCosta-Earle, Sr. Management and Budget Analyst; Donna Brito, Fire and Police Pension Administrator; Rick Rivera, General Employee Pension Administrator; Marla Alpizar, HR Director; Lana Hernandez, Human Resources Admin II; Digna Abello, Fire Chief; Jorge Linares, Deputy Fire Chief and Krysten Palma, Public Safety Management Budget Analyst.

Meeting Minutes – June 18, 2024, July 9, 2024 & September 10, 2024:

The Committee reviewed the minutes from the June 18, 2024, July 9, 2024 & September 10, 2024 meetings.

Jack Benveniste motioned to approve the minutes, seconded by Curtis Slipman. Motion was unanimously approved by a vote of 6-0-2. Ricky Arriola and Jalak Jobanputra were absent from the vote.

Fire Department:

Digna Abello, Fire Chief, provided an overview of the Department's operations to the Committee. Tameka Otto Stewart, Budget Director, provided a financial overview of the Department. The following was reviewed and discussed:

- Department Overview
- Department Description
- Major Programs/Functions
- Organizational Chart
- Reimbursements
- Financial Overview
- Alignments with Strategic Goals
- Revenue Trends
- Expenditure Trends
- Position Overview
- FY 2025 Enhancements
- Performance Indicators
- Challenges
- Opportunities

Police and Fire Pension Fund:

Donna Brito, Pension Administrator, Shelly Jones GRS Actuary, and Brendan Vavrica, Investment Consultant, gave an overall update of the Police and Fire Pension Fund to the Committee. The following was reviewed and discussed:

- Asset Allocation & Performance
- Current Investment Return Assumptions & Key Funding Metrics
- Changes to be Reflected in the October 1, 2024 Actuarial Validation
- Additional changes to be reflected after the October 1, 2024 Actuarial Valuation
- 20-Year Projections of Required City Contributions

General Employee Pension Fund:

Rick Rivera, Plan Administrator Miami Beach Retirement Plan introduced Sara Carlson Actuary with Foster and Foster & Frank Wan Investment Consultant with Burgess Chambers whom provided a summary to the Committee. The following was reviewed and discussed:

- Miami Beach Employee's Retirement Plan – Asset Allocation & Performance – Gross & Net
- Current Investment Return Assumption and Key Funding Metrics
- Estimated Projections of Required City Contributions
- Investment Return for FYE 9/30/2024
- Forthcoming Experience Study

Collective Bargaining Update:

Marla Alpizar, Human Resources Department Director, and Lana Hernandez gave an update on collective bargaining and the status of all collective bargaining agreements to the Committee. The following was reviewed and discussed:

- Collective Bargaining Agreements
- Collective Bargaining Goals
- Negotiations
- Fiscal Impact

Other Business:

The committee discussed and chose the presenting departments during FY 25 to be as follows; Office of Management and Budget, City Manager, Economic Development, Housing & Community Services, Environment and Sustainability, Transportation and Mobility, Fire, Police, Miami Beach Redevelopment Agency (RDA) and North Beach Community Redevelopment Agency (CRA).

By acclamation, the FY25 meeting dates were approved by the committee.

Adjournment:

Curtis Slipman motioned to adjourn the meeting at 6:33 p.m., seconded by Jack Benveniste.

TOS/DA