

**946TH MEETING OF THE BOARD OF TRUSTEES
CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS
IN THE CITY OF MIAMI BEACH**

August 18, 2022

CALL TO ORDER

Meeting was called to order at 8:32 AM by Chairman Nolan.

Board members present, via a quorum physically present and videoconference, were as follows:

FIRE DEPARTMENT

David J. Frazier, Jr.
Paul D. Johnson
Dwight M. Nicholas

POLICE DEPARTMENT

Steven L. Feldman
James D. Nolan

ADMINISTRATION

Hernan D. Cardeno
Eric T. Carpenter
Tameka Otto Stewart

Absent was:

Daniel D. Molina - Police Department

Present were:

Stuart A. Kaufman, Esq. - Attorney, Klausner, Kaufman, Jensen & Levinson (KKJL)
Donna Brito - Executive Director
Frank Estevez - Assistant Director
Myriame Jean-Baptiste - Pension Administrator
Clara La Rosa - Office Manager

Also present were:

Michael Bray - Vice President, Inverness Counsel, LLC
Adonis L. Garcia - President, Local 1510 – International Association of Firefighters
Robert K. Maddock - Senior Vice President, Inverness Counsel, LLC
Greg Russell, MBA, CRC - Program Director, Nationwide
Adrian Sancho - Senior Vice President, Inverness Counsel, LLC
Erik Sherman - Registered Representative, Voya
Anthony Steel, CRC - Investment Adviser Representative, Nationwide
Brendon Vavrica, CFP - Consultant, AndCo Consulting

MINUTES

Regular Meeting of the Board of Trustees – July 21, 2022

Minutes from the regular board meeting were distributed as part of the agenda packet. Secretary Frazier made a motion to approve the minutes. The motion was seconded by Chairman Nolan and unanimously carried.

Discussion and possible action regarding Trustee Feldman's request to stagger the election cycle between the Fire Department and the Police Department and to increase the term of office for the elected Trustees from 2 years to 4 years

Trustee Feldman previously asked the Board to consider two requests that would require a future ordinance change. The first request was to stagger the Pension Board of Trustees' elections between the Fire Department and the Police Department to avoid the risk of a full Fire and Police Board turnover. The second request was to extend the current 2-year term to a 4-year term in order to provide the Board with more stability as the Trustees continue to gain valuable education and knowledge.

Trustee Feldman clarified that his intent was to stagger the election of each individual Trustee from the Fire and Police Departments to serve a 4-year term.

Adonis L. Garcia, President, Local 1510 – International Association of Firefighters, joined the meeting via Zoom and agreed that staggering the elections was the prudent thing to do, but in his opinion a 4-year term was too long. He suggested a 3-year term and to hold annual elections in order to stagger the term for each individual Fire and Police Trustee. The first year election would be unusual in order to initiate the staggered election cycle. Members would need to elect one Fire Trustee serving a 1-year term, one Fire Trustee serving a 2-year term, one Fire Trustee serving a 3-year term, and the same process for Police. The following year the 1-year Trustee would be elected for a 3-year term. Following that, the 2-year Trustee would be elected for a 3-year term until the process works itself out and all Trustees are serving a staggered 3-year term.

After various discussions the Board agreed that this seemed to be a fair and balanced process that would preserve the stability and knowledge base of the Board.

Attorney Kaufman advised that his only concern is whether or not the Division of Retirement would accept less than a 2-year term. If not, the first year election may have to start the staggering process by electing one Trustee serving a 2-year term, one Trustee serving a 3-year term, and one Trustee serving a 4-year term.

Secretary Frazier made a motion to grant Attorney Kaufman the authority to draft the required ordinance to extend the elected Trustees length of term from 2 years to 3 years, and to stagger the election for each individual Fire and Police Trustee. The initial staggered election cycle will depend on the Division of Retirement's required length of term. The motion was seconded by Trustee Nicholas and unanimously carried.

Mr. Garcia thanked the Board for their time and consideration before leaving the meeting.

COMMENCEMENT OF PENSION

Police Officer George R. Varon was retired under the DROP program and resigned from City employment effective July 29, 2022. He is eligible to commence his monthly pension in accordance with the Miami Beach Code, Section 66(a) and Section 79.

Police Sergeant Jorge Alessandri was retired under the DROP program and resigned from City employment effective July 31, 2022. He is eligible to commence his monthly pension in accordance with the Miami Beach Code, Section 66(a) and Section 79.

Trustee Johnson made a motion to approve the commencement of pension for Officer Varon and Sergeant Alessandri. The motion was seconded by Chairman Nolan and unanimously carried. (Attachment #1-1 Schedule A)

SERVICE RETIREMENT

Trustee Johnson made a motion to add the service retirement for Police Sergeant Jose D. Perez to the Agenda. The motion was seconded by Trustee Cardeno and unanimously carried.

Police Sergeant Jose D. Perez retired effective July 22, 2022, with 7 years 10 months of service in accordance with the Miami Beach Code, Section 66(a). Sergeant Perez met the eligibility for retirement by Tier 3, and attainment of at least age 50.