

City of Miami Beach Firefighters' Relief and Pension Fund
Meeting of the Board of Trustees

2300 Pine Tree Dr., 1st Fl Conference Room
Miami Beach, FL 33139

February 19, 2020 Minutes

- 1) **Call to Order/Roll Call** – Chairperson Russell Chisholm called the meeting to order at 0830. Trustees Digna Abello, Chief Virgilio Fernandez and Allison Williams present. A quorum is met.
Absent: Michael Smith
Also, present: Consultant, John McCann, Board Attorney, Cassandra Harvey, Administrator, Andrew McGarrell and Peter Hapgood, Intercontinental RE.
- 2) **Minutes from December 12, 2019 Meeting** – Minutes were reviewed and signed.
A motion was made by Chief Fernandez 2nd by Abello to accept the Minutes of the December 12, 2019 as presented. All were in favor. Motion passed.
- 3) **Warrants 2020-01** – inclusive of checks #2068 – 2084 totaling \$543,096.15 was reviewed and signed.
Treasury Report: Checking \$11,874.44 Money Market \$112,794.03 Savings \$5.00
- 4) **Audit Report** – Eric Rosenthal from KSDT presented a “Clean” audit report. **Motion was made by Williams, 2nd by Abello to accept the audit report as presented.** All were in favor. Motion passed.
- 5) **Inverness Counsel** – Quarterly report was available for review as it was suggested to not have a presentation at this meeting.
- 6) **AndCo Consultants** – John McCann reviewed the fund.
 - a. Intercontinental RE – Peter Hapgood gave an update to the investment. Further mentioned by John McCann to consider an additional approx. \$300,000 or up to 10% of Fund at the next meeting. No action taken.
- 7) **Attorney Report:**
 - i. Ordinance update – Per attorney, Jim Linn, actuary has expressed that an ordinance update is not needed for the Conclusive cancer presumption for firefighters . No action needed.
 - ii. SPD – In process - Need action taken
 - iii. AndCo – Fee – Increase of fee is requested. **Motion by Fernandez, 2nd by Williams to approve increase fees of AndCo for two-year period from \$14,000 to \$16,000/year with an ending date of 12/31/2021 be added to contract amendment of 1/1/2020.** All were in favor. Motion passed.
 - iv. Operating rules – In process. No action needed.
 - v. SECURE Act – Memo distributed. No action needed.
 - vi. Notary Update – Memo distributed outlining law to permit remote online process. No action needed.
- 8) **Administrator items:**
 - i. Elections – Posting to be done on 4/27/2020 – Digna Abello up for re-election
 - ii. FL State Trustee School 4/28 – 30/2020 Tallahassee
 - iii. NCPERS – Annual Conference – Las Vegas, NV 5/9 - 13/2020
 - iv. FPPTA – Annual Conference - Renaissance, Orlando 6/29 – 7/1/2020

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A motion was made by Fernandez 2nd by Abello to allow those that want and can attend all items i - iv be approved. All were in favor. Motion passed.

No further items to discuss. Next meeting is scheduled for May 20, 2020

A motion was made to adjourn the meeting at 0930 by Fernandez 2nd by Abello. All were in favor.

Digna Abello, Acting Chairperson

Chief Virgilio Fernandez