

**MINUTES OF THE REGULAR MEETING OF  
THE CITY OF MIAMI FIRE FIGHTERS' AND POLICE OFFICERS' RETIREMENT TRUST**

March 17, 2022

Members Present

O. Cotera	-	Appointed by the City Commission
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
N. Enriquez	-	Elected by the Fire Fighters
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission
R. Suarez	-	Elected by the Fire Fighters
A. Valdivia	-	Elected by the Police Officers

Also Present

R. Klausner	-	Legal Advisor
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Members Absent

Vacant	-	Appointed by the City Manager
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Chairman O. Cotera called the meeting to order at 8:30 a.m. with a full Board present.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of January 20, 2022, were reviewed. The minutes were approved by a motion from R. Suarez, a second from S. MacDonald and a unanimous vote.

The Board reviewed the minutes of the Investment Review meeting of February 18, 2022. A motion by T. Gabriel, a second by R. Suarez and a unanimous vote approved the minutes.

RATIFICATION OF PAYMENT

Payments for the period were reviewed. A motion was made by A. Valdivia and seconded by R. Suarez to ratify payments presented. The motion was approved unanimously.

ACTUARIAL VALUATION FY 2022-2023

H. Merlak and D. Winegardner (virtually) represented Nyhart. The Actuaries presented the draft of the Actuarial Valuation for fiscal year 2022-2023. The Administrator reported that the City had been provided a copy of the report along with the notification of the meeting. The Administrator also reported that she had spoken with City representatives who acknowledged receipt of the report

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ACTUARIAL VALUATION FY 2022-2023 (continued)

and the meeting notice. The presentation was followed by a question-and-answer period. After discussion, a motion was made by S. MacDonald a second by T. Gabriel to approve the Valuation Report. The motion was approved unanimously.

ATTORNEY'S REPORT

Attorney reported that the COVID PSOB benefit had been extended to December, 2023.

ADMINISTRATOR'S REPORT

- Working on Administrative Budget for fiscal year 2022-2023 to be reviewed by the Personnel Committee for presentation to the full Board at the April meeting.
- Reported that some phishing emails had been received by a Trustee as well as a couple of staff members. Discussion ensued. The Chairman appointed S. MacDonald and R. Suarez to a Committee to work with Administration on the issue of cyber security.

Being no further business, the meeting was adjourned at 9:32 a.m. by a motion by T. Gabriel a second by S. MacDonald and a unanimous vote.



Ornel Cotera, Chairman

Attest:



Dania Orta, Administrator