

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

January 21, 2021

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
H. Merlak	-	Actuary
D. Winegardner	-	Actuary

Members Absent

Vacant	-	Appointed by the City Manager
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Chairman O. Cotera called the meeting to order at 8:35 a.m. with a quorum being present.

ELECTION OF CHAIRMAN AND VICE-CHAIRMAN

Nominations were opened for Board Chairman. T. Roell nominated O. Cotera. A motion was made by N. Enriquez and seconded by A. Valdivia to close nominations. The motion was approved unanimously. O. Cotera was named Chairman.

Nominations were opened for Vice-Chairman. O. Cotera nominated M. Fernandez. T. Roell moved and was seconded by N. Enriquez to close the nominations. The motion was approved unanimously. M. Fernandez was named Vice-Chairman.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of December 17, 2020, were reviewed. The minutes were approved by a motion from T. Roell, a second from T. Gabriel and a unanimous vote.

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RATIFICATION OF RETIREMENTS

A list of retirements for the period was reviewed. A motion was made by R. Suarez and seconded by N. Enriquez to ratify the retirements. The motion was approved unanimously.

RATIFICATION OF PAYMENT

Payments for the period were reviewed. A motion was made by T. Gabriel and seconded by M. Fernandez to ratify payments presented. The motion was approved unanimously.

THREE YEAR EXPERIENCE STUDY

B. Heinrichs, J. Davidson and J. Griffin represented the firm of Foster and Foster. They reviewed with the Board the results of the experience study of the actuarial assumptions and methods used for actuarial valuation purposes over the period of three years from October 1, 2017 thru September 30, 2020. A question-and-answer session followed the presentation. The report was accepted by a motion by T. Gabriel a second from T. Roell and a unanimous vote.

The Board Chairman created a Committee to work with the Actuaries and the Consultants on a review of assumptions presently being used. T. Gabriel, N. Enriquez, R. Suarez and S. MacDonald were appointed to the Committee.

2021 MEETING SCHEDULE

The Administrator shared an updated meeting schedule with the Board. No conflict was noted. A motion was made by T. Roell and seconded by N. Enriquez to adopted the schedule as presented. The motion was approved unanimously.

ATTORNEY'S REPORT

Attorney reported that he had been contacted by one of the Trust's securities litigation firms with a possible case relating to Pluralsight Inc. The firm requested Board approval to move forward with a records request. Discussion ensued. T. Roell moved and was seconded by N. Enriquez, to approve the request. The motion was approved unanimously.

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ADMINISTRATOR'S REPORT

- The 2020 1099 R forms had been processed and mailed.
- Active members' annual statements had been processed and mailed.
- New COLA II amounts have been posted as of January's payroll.
- Financial Audit had been concluded and Auditors were working on report draft.

Being no further business, the meeting was adjourned at 10:00 a.m. by a motion by M. Fernandez a second by N. Enriquez and a unanimous vote.

  
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Ornel Cotera, Chairman

Attest:

  
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Dania Orta, Administrator