

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

August 12, 2021

MEMBERS PRESENT

O. Cotera	-	Appointed by the City Commission
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
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

G. Bikkesbakker	-	Investment Consultant
A. Lally	-	Investment Consultant
S. Bowen	-	Investment Consultant
H. Merlak	-	Actuary

MEMBERS ABSENT

N. Enriquez	-	Elected by the Fire Fighters
Vacant	-	City Manager Appointee

Chairman O. Cotera called the meeting to order at 8:33 a.m. with a quorum being present.

INVESTMENT /ISSUES AND PERFORMANCE REVIEW QE 06/30/2021

MEKETA – Represented by G. Bikkesbakker, A. Lally, S. Bowen

The Consultants reviewed with the Board specific events that transpired during the third quarter of FY 2021 and their effect on the market. They reviewed the performance for quarter ending June 30, 2021, which showed a fiscal year-to-date return thru June 30 of 18.4% and a total fund asset value of \$1,802,585,961.

Discussion followed the presentation. A full copy of the Meketa's report is on file and available for review upon request.

MANAGER PRESENTATIONS

The below listed Investment Managers made presentations to the Board on their performance for the quarter ending June 30, 2021. A copy of their individual reports is on file and available for review upon request.

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Page 2 of 2

INVESTMENT /ISSUES AND PERFORMANCE REVIEW QE 06/30/2021 (continued)

MANAGER PRESENTATIONS (continued)

Lexington Capital Partners – T. Newby, B. Twombly
Pantheon – C. Lacroix, S. Lonergan
Northern Trust Asset Management – A. Alson, B. Reeder, D. Alongi

ADMINISTRATIVE ISSUES

Actuarial Impact Statement – The Board once again reviewed the Impact Statement. The Administrator reported that no input or comments had been received from the City. A motion was made by T. Roell and seconded by A. Valdivia to accept the report. The motion was approved unanimously.

With no further business, the meeting was adjourned at 11:10 a.m. by a motion from S. MacDonald a second from T. Roell and a unanimous vote.



O. Cotera, Chairman

Attest:



Dania Orta, Administrator