

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

March 23, 2023

Members Present

O. Cotera	-	Appointed by the City Commission
N. Enriquez	-	Elected by the Fire Fighters
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
D. Kahn	-	Appointed by the City Manager
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission

Also Present

R. Klausner	-	Legal Advisor (virtual)
A. Lally	-	Investment Consultant (virtual)
D. Winegardner	-	Actuary (virtual)
L. Watt	-	Actuary

Members Absent

R. Suarez	-	Elected by the Fire Fighters
A. Valdivia	-	Elected by the Police Officers

Chairman O. Cotera called the meeting to order at 8:30 a.m. with a quorum being present.

INVESTMENT UPDATE

The Board's Investment Consultant, A. Lally, gave a quick update on the SVB closure and its impact on the market. He reported that the event did not have any direct significant impact on the Trust.

DISABILITY APPLICATION – FF A. Sese – Step 3

Applicant member A. Sese was not able to be present. He requested that the Board move forward with their review. The Board reviewed the disability application package containing the report from Dr. T. J. Goldschmidt, a neurology, psychiatry and neuropsychiatry specialist who examined the applicant on behalf of the Board. Dr. Goldschmidt's report reads in pertinent as follows:

“... If the applicant has suffered an illness, injury, or disease, does it appear that the illness, injury or disease was suffered in the line of duty (directly caused by the performance of his firefighter duties for the City of Miami) or are there indications that the illness, injury or disease could have another cause? No. He does not suffer from an

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DISABILITY APPLICATION – FF A. Sese – Step 3 (continued)

illness, injury or disease directly caused by the performance of his firefighter duties for the City of Miami. Is Alejandro Sese totally and permanently disabled, physically or mentally, from rendering useful and efficient service as a firefighter? Yes. Mentally, Mr. Sese is totally and permanently disabled from performing his duties as a firefighter. ... “

Discussion followed the review. A motion was made by T. Gabriel and seconded by T. Roell to grant the applicant an Ordinary Disability Retirement. Discussion resumed. The motion was approved unanimously.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of January 26, 2023 were reviewed. The minutes were approved by a motion from T. Roell, a second from N. Enriquez and a unanimous vote.

The Board reviewed the minutes of the Investment Review meeting of February 16, 2023. A motion by T. Gabriel, a second by D. Kahn and a unanimous vote approved the minutes.

RETIREMENTS FOR THE PERIOD

The list of retirements for the period was reviewed and ratified by a motion by T. Roell a second by N. Enriquez and a unanimous vote.

RATIFICATION OF PAYMENT

Payments for the period were reviewed. A motion was made by T. Roell and seconded by N. Enriquez to ratify payments presented. The motion was approved unanimously.

ACTUARIAL VALUATION FY 2023-2024

L. Watts in person and D. Winegardner (virtually) represented Nyhart. The Actuaries presented the draft of the Actuarial Valuation for fiscal year 2023-2024. The Administrator reported that the City had been provided with a copy of the report along with the notification of the meeting. The presentation was followed by a question-and-answer period. A motion was made by S. MacDonald a second by T. Gabriel to approve the Valuation Report with the inclusion of the Administrative Budget amount once it is finalized. The motion was approved unanimously.

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ADMINISTRATOR'S REPORT

- Working on Administrative Budget for fiscal year 2023-2024 to be reviewed by the Personnel Committee for presentation to the full Board at the April meeting.
- Reported that the new Accountant, D. Beceiro, has thus far demonstrated that she will be a good asset to the Staff team and moving along well in her training.

CONFERENCES DURING THE PERIOD

A motion was made by T. Roell and seconded by N. Enriquez to approve the attendance of any and all Trustees to any and all conferences for the period.

Being no further business, the meeting was adjourned at 9:40 a.m. by a motion by T. Roell a second by S. MacDonald and a unanimous vote.


Ornel Cotera, Chairman

Attest:


Dania Orta, Administrator