

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

April 18, 2024

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 (virtual) |
| T. Roell | - | Appointed by the City Commission |
| R. Suarez | - | Elected by the Fire Fighters |
| T. Reynolds | - | Elected by the Police Officers |
| A. Valdivia | - | Elected by the Police Officers |

Also Present

| | | |
|----------------|---|-------------------------|
| R. Klausner | - | Legal Advisor (virtual) |
| D. Winegardner | - | Actuary |
| L. Watts | - | Actuary |

Chairman O. Cotera called the meeting to order at 8:34 a.m. with a quorum being present.

APPROVAL OF MINUTES

The minutes of the Regular Meeting March 21, 2024 were reviewed. The minutes were approved by a motion from R. Suarez, a second from T. Reynolds and a unanimous vote.

ADMINISTRATIVE BUDGET FY 2024-2025

The Personnel Committee reported that they had previously met and reviewed in depth the proposed administrative budget for fiscal year 2024-2025 in the amount of \$2,039,789.00. The proposal has a 1.9% decrease from the previous year. The Committee recommended that the proposed budget be adopted. Discussion followed. A motion was made by T. Gabriel and seconded by R. Suarez to adopt the budget as presented. The motion was approved unanimously.

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Page 2 of 2

ADMINISTRATIVE COST FOR THE PERIOD

The Board reviewed the administrative costs paid for the period. M. Fernandez moved and was seconded by T. Gabriel to ratify the payments. The motion was approved unanimously.

RETIREMENTS FOR THE PERIOD

No retirement for this period.

DEATHS FOR THE PERIOD

The Administrator reviewed with the Board a new report showing members that passed away. No action taken.

IMPACT - THREE YEAR EXPERIENCE STUDY

The actuaries were present and reviewed with the Board a report prepared to address the recommendations made in the Three-Year Experience study. Question and answer period followed the presentation. No action was taken.

CONFERENCES DURING THE PERIOD

A motion was made by T. Gabriel and seconded by R. Suarez to approve the attendance of any and all Trustees to any and all conferences for the period. The motion was approved unanimously.

Being no further business, the meeting was adjourned at 10:21 a.m. by a motion by T. Reynolds a second by T. Gabriel and a unanimous vote.


Ornel Cotera, Chairman

Attest:


Dania Orta, Administrator