

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

December 12, 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

D. Winegardner	-	Actuary
L. Watts	-	Actuary

Chairman O. Cotera called the meeting to order at 8:30 a.m. with a full Board participating.

APPROVAL OF MINUTES

The minutes of the Regular Meeting September 26, 2024 were reviewed. The minutes were approved by a motion from T. Gabriel, a second from N. Enriquez and a unanimous vote.

The Board reviewed the minutes of the Investment meeting of November 14, 2024. A motion was made by T. Gabriel and seconded by N. Enriquez to approve the minutes. The motion passed unanimously.

RETIREMENTS FOR THE PERIOD

The Board reviewed the listing of all the retirements for the period. A motion was made by N. Enriquez and seconded by T. Reynolds to ratify all retirements presented. The motion was approved unanimously.

RETIREMENT BENEFITS RECALCULATION

The Administrator presented a list of retirement benefit that were recalculated because of retroactive salary increases. The Board reviewed the listing. A motion was made by N. Enriquez and seconded by T. Reynolds to ratify all recalculated benefits. The motion was approved unanimously.

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

December 12, 2024

Page 2 of 2

COLA 2025

COLA Committee Chariman O. Cotera reported that the Committee had met prior to the Regular meeting and reviewed the COLA report present by the Board's actuaries. He reported that the Committee had approved the recommended increase of \$12 and adopted a \$1,864 Table for calendar year 2025. Discussion ensued. A motion was made by T. Gabriel and seconded by T. Reynolds to accept the Committee's report.

2025 MEETING SCHEDULE

The Board reviewed the proposed schedule of Board meeting for calendar year 2025. The schedule was adopted by a motion by T. Gabriel seconded by N. Enriques and a unanimous vote.

AUDIT REVIEW COMMITTEE

The Committee reported that a notification had been received from Marcum, the Board's auditing firm, informing us of the merger of the firm with CBIZ. Committee Chair, M. Fernandez, informed the Committee had met with the auditors and had been assured that no changes would be made to the team assigned to the Fund's audit.

CONFERENCES DURING THE PERIOD

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

Being no further business, the meeting was adjourned at 9:30 a.m. by a motion by M. Fernandez a second by A. Valdivia and a unanimous vote.



Ornel Cotera, Chairman

Attest:



Dania Orta, Administrator