

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

June 26, 2025

Members Present

O. Cotera	-	Appointed by the City Commission
S. Delgado	-	Elected by the Fire Fighters
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
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 being present.

DISABILITY APPLICATION

G. Pellegrino – Police – Step 3

G. Pellegrino was present virtually. The Board reviewed the disability package containing the Board's Medical Advisor's report which read in pertinent parts as follows:

“... a 56 year old police officer who had a Covid 19 infection in 2021 that was not severe enough to put him in the hospital however it devastated his lungs. He is now oxygen dependent, and his spirometry studies show him to have very severe respiratory insufficiency. With such severe lung disease, he is clearly unable to perform the job of active-duty police officer. At most he can do sedentary aspects of his job description. ...”

After review of records and discussion, a motion was made by S. Delgado and seconded by T. Roell to grant the request for disability retirement based on the findings and conclusion of the Board's Medical Advisor that, although limited sedentary aspects of the job could possibly be performed, the disability is total, it is permanent, and it is service connected. Discussion resumed. The motion was approved unanimously.

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APPROVAL OF MINUTES

The minutes of the Regular Meeting April 17, 2025 were reviewed. The minutes were approved by a motion from T. Gabriel, a second from T. Reynolds and a unanimous vote.

The Board reviewed the minutes of the Investment meeting of May 8, 2025. A motion was made by M. Fernandez and seconded by T. Roell to approve the minutes. The motion passed unanimously.

ACTUARIAL ASSUMPTION RATE

D. Winegarden and L. Watts were present representing Nyhart, the Board's actuarial firm. The actuaries reviewed the valuation report for FY 2025-2026 and the cost impact if the actuarial assumption rate was to be reduced. Lengthy discussion followed the presentation. A motion was made by T. Gabriel and seconded by S. Delgado. To move forward with a rate reduction in quarter increments. Reduce one quarter percent to 6.75% for Fiscal Year 2026-2027 and reduce another quarter percent, to 6.5% for Fiscal Year 2027-2028. Discussion resumed. The motion was approved unanimously.

RETIREMENTS FOR THE PERIOD

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

CONFERENCES DURING THE PERIOD

A motion was made by A. Valdivia and seconded by T. Reynolds 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 9:03 a.m. by a motion by S. Delgado a second by T. Gabriel and a unanimous vote.


Ornel Cotera, Chairman

Attest:


Dania Orta, Administrator