

*CITY OF MIAMI BEACH, FLORIDA  
FIREMEN'S RELIEF AND PENSION FUND  
MAY 1995 MEETING OF THE BOARD OF TRUSTEES*

*NOVEMBER 15, 1995  
9:00 P.M.  
CITY MANAGER'S SMALL CONFERENCE ROOM*

**MINUTES OF MEETING:**

*Call To Order*

Meeting was called to order at 9:15 p.m. by Jack Richardson, Chairman.

Board Members present:

FIRE DEPARTMENT

Tom Sullivan  
Jack Richardson  
Dale Lockett

ADMINISTRATION

ALSO PRESENT:

Stephen Cypen  
Henry Renard  
Steve Gordon  
Charles Phelps  
William Azzinaro

ABSENT:

Joseph Piñon  
T.C. Adderly

*175 Pension Fund Minutes*

*Page 2*

*November 15, 1995*

Jack Richardson, Chairman, called meeting to order at 9:15 a.m. and addressed the minutes of the August 16th meeting. Tom Sullivan made a motion to approve the minutes, seconded by Jack Richardson, all in favor, motion carried.

Steve Gordon gives financial report on accounts. Tom Sullivan inquires on the difference in contribution in the amount of \$7,000 noted on account report. Counsel responded the difference may be the change in the JUA reporting.

Counsel inquired on the footnote of the accountant report regarding payment of legal fees. Steve Gordon will correct footnote on report as this does not pertain to counsel for fund.

Steve Gordon requests permission to send progress bill to the board. Counsel and board members approve progress bill to be sent.

Discussion of dates used for allocation of funds by Jack Richardson to Counsel and Steve Gordon. Counsel advises the June 30, 1995 date for disbursement. Steve Gordon agrees.

Dale Luckett inquired of Jack Richardson if the June 30, 1995 date will also apply to Michael Lynch. Steve Gordon states he will include Michael Lynch's funds in this financial report. Counsel requested of Steve Gordon to provide the two disbursements made to Michael Lynch with exact amounts and dates. Steve Gordon informed board of first payment in the year ending June 30, 1988 in the amount of \$485.13 and the second payment in the year ending June 30, 1990 in the amount of \$1,511.01. Counsel advised board to request Michael Lynch reimburse the fund the totals of these two payments to accrue 9 years of service time in the fund (5 years being military time). If he chooses not to reimburse the fund, he will commence accrual with a \$0.00 balance with five (5) years service time.

Discussion on disbursement of interest earned after disbursement of lump sum payment. Dale Luckett made motion to approve disbursement of interest earned after disbursement of lump sum payment as quoted by Counsel, Tom Sullivan seconds motion, all in favor, motion carried.

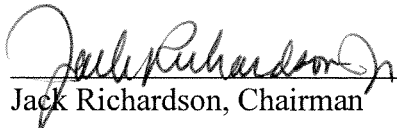
*175 Pension Fund Minutes*  
*Page 3*  
*November 15, 1995*

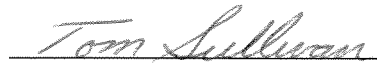
Jack Richardson recognized attendees Charles Phelps and William Azzinaro. Tom Sullivan introduced Mr. Phelps and Mr. Azzinaro to the board as Unclassified Employees wishing to participate in the 175 Fund. Counsel inquired to Tom Sullivan if they could participate in this fund with the exception of classified status. Issue discussed and agreed that only regular status classified firefighters could participate in this fund. Counsel advised William Azzinaro and Charles Phelps to obtain from the Human Resources Department a letter noting that the positions currently held by Mr. Phelps and Mr. Azzinaro be considered a classified position in the fire division or as a firefighter. Charles Phelps and William Azzinaro departed at 11:05 a.m.

Henry Renard gave the investment counsel financial status report for July, August, September and October funding.

Tom Sullivan made motion to adjourn. Jack Richardson seconds motion, **meeting adjourned at 11:30 a.m.**

Next meeting scheduled for February 14, 1996, 9:00 a.m., City Manager's Small Conference Room, 4th Floor, City Hall.

  
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Jack Richardson, Chairman

  
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Tom Sullivan, Secretary

cc: Stephen Cypen, Attorney  
All Board Members  
All Fire Dept. Personnel Distribution

INVERNESS COUNSEL, INC.

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TO: BOARD OF TRUSTEES - CITY OF MIAMI BEACH FIRE  
RELIEF & PENSION FUND

FROM: HENRY P. RENARD, EXECUTIVE VICE PRESIDENT

SUBJECT: COMPLIANCE WITH CHAPTER 175 FLORIDA STATUTES  
SECTION 175.071 AND THE FUND'S INVESTMENT  
GUIDELINES

DATE: NOVEMBER 10, 1995

To the best of our knowledge as of September 30, 1995, the assets (investments) of the Pension Fund are in compliance with the applicable sub-sections of Florida Statutes Section 175.071 and the Fund's guidelines.

A handwritten signature in black ink, appearing to read "Henry P. Renard". The signature is written in a cursive, flowing style with a large initial "H" and "R".