

*CITY OF MIAMI BEACH, FLORIDA
FIREMEN'S RELIEF AND PENSION FUND
MARCH 10, 1997 MEETING OF THE BOARD OF TRUSTEES*

*March 10, 1997
2:45 P.M.
FIRE CHIEF'S OFFICE*

MINUTES OF MEETING:

Call To Order

Meeting was called to order at 2:45 p.m. by Jack Richardson, Chairman.

Board Members present:

FIRE DEPARTMENT

Luis Garcia
Jack Richardson
Dale Lockett

ADMINISTRATION

T.C. Adderly

ALSO PRESENT:

Stephen Cypen

ABSENT:

Henry Renard
Joseph Piñon

Chairman Richardson called meeting to order at 2:45 p.m. and showed members present. He addressed the minutes of the November 20th, 1996 meeting. No changes/corrections to minutes. Luis Garcia made a motion to accept the minutes, seconded by Dale Lockett, all in favor, motion carried.

Chairman Richardson discussed Old Business - Advised members that the agreement and documents have been executed with Fiduciary Trust, Ms. Ann Orsek. All but two (2) non-active participants have been contacted and responded to determine distribution of shares and beneficiary forms. Funds have been distributed to non-active participants in five (5) year increments. Also, the quarterly billing to the Inverness Counsel, Cypen & Cypen, Mr. Steve Gordon, CPA, and Estrella Pena have been paid.

Steve Gordon, CPA will be contacted to attend the next quarterly meeting to give the annual report to the board. Chairman passed out financial status reports sent by Henry Renard, Inverness Counsel for this quarter.

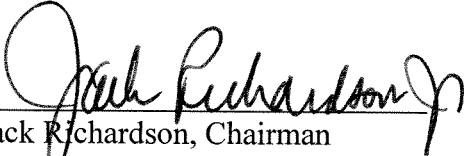
New Business - Chairman Richardson discussed the "Police & Fire Trustee School" coming up in Tallahassee, March 18 & 19, 1997. Chairman Richardson will be the only board member attending this school and will be submitting paperwork for registration fees and travel to the board.

Chairman Richardson asked members if he could contact Buck Consultants to inquire about the IRS qualification plan. Motion made by Dale Lockett authorizing Chairman Richardson to contact Mr. Peter Gold, Tax Attorney with Buck Consultants, regarding IRS qualifications procedures for the 175 Plan. Seconded by T.C. Adderly, all in favor, motion carried.

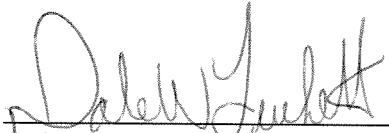
Luis Garcia made a motion to initiate compensation to the Recording Secretary, Maria Coras, in the amount of \$100 per month, effective January 1, 1997. Dale Lockett seconded motion, all in favor, motion carried.

There being no further business, T.C. Adderly made a motion to adjourn, seconded by Luis Garcia, all in favor, motion carried, **meeting adjourned at 3:15 p.m.**

Next meeting, time and place, to be announced.



Jack Richardson, Chairman



Dale Lockett, Trustee

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