

*CITY OF MIAMI BEACH, FLORIDA
FIREMEN'S RELIEF AND PENSION FUND
JANUARY 28, 2003 MEETING OF THE BOARD OF TRUSTEES*

January 28, 2003

11:00 A.M.

Police & Fire Pension Office Conference Room

MINUTES OF MEETING:

Call To Order

Lee Amato, Chairperson, called meeting to order at 11:00 a.m.

Board Members present:

FIRE DEPARTMENT

Lee Amato, Chairperson
Floyd Jordan, Secretary
Mike Brady, Trustee

ADMINISTRATION

Vacant, Trustee

ALSO PRESENT:

Steve Cypen, Attorney
Steve Gordon, CPA
Gary Guise, Retired FF

ABSENT:

T.C. Adderly, Trustee

Chairperson Amato called meeting to order at 11:00 a.m. and showed members present. Minutes from December 3, 2002 meeting were reviewed by Board. No changes/corrections to minutes. Trustee Mike Brady made a motion to accept the minutes, seconded by Chairperson Lee Amato, all in favor, motion carried.

Trustee Brady discussed with Steve Cypen regarding some verbage in the "Application for Separation of Benefits" form where it states that upon signing of this form, no future funds can be disbursed to them. Steve Cypen advised the Board to make a temporary clause to the form stating " except those monies that may otherwise become available to me, as hereafter be provided by law." Trustee Brady discussed with Steve Cypen and Steve Gordon the fact that the financial report that is completed by Steve Gordon's office is on hold, due to the Pension Fund issue, and the annual payouts are on hold until it is decided how to make the payouts. Steve Cypen advised the Board to make the payouts according to the completed financial report, which, at this time, should be based on the same structure as previous years and the Pension Fund issue will be handled separately. Steve Cypen also advised the Board and Steve Gordon, CPA for the Fund, that the financial report should acknowledge the escrow monies set aside and it should be noted in the report that "we will cause account to do applicable reallocation of state money but will not affect any firefighter retiring prior to date of notification by the State of April 30, 2002." Trustee Brady made a motion to accept cutoff date of April 30, 2002, seconded by Chairperson Amato, all in favor, motion carried.

Steve Gordon, CPA for the Fund, advised that he will finalize the June 30, 2002 Financial Report and get it to the Board upon completion. Steve Gordon excused himself from the meeting at 11:45 a.m. due to a scheduled meeting.

Trustee Brady advised Steve Cypen that there had been no representation at the last Finance Committee Meeting and the pension issue was deferred until the next one, which is scheduled for February 20th. Steve Cypen advised the Board to confirm the date and advise his office and he will make arrangements to attend the meeting, schedule permitting.

Chairperson Amato inquired if there was any further business. There being no further business, Trustee Mike Brady made a motion to adjourn, seconded by Chairperson Lee Amato, all in favor, motion carried, meeting adjourned at 12:05 p.m.

Next meeting to be announced.

Trustee Michael Brady

Floyd Jordan, Secretary

Lee Amato, Chairperson

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

A:175Jan2003