

*CITY OF MIAMI BEACH, FLORIDA
FIREMEN'S RELIEF AND PENSION FUND
JULY 21, 2003 MEETING OF THE BOARD OF TRUSTEES*

*July 21, 2003
10:00 A.M.
Fire Chief Floyd Jordan's Office*

MINUTES OF MEETING:

Call To Order

Lee Amato, Chairperson, called meeting to order at 10:05 a.m.

Board Members present:

FIRE DEPARTMENT

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

ADMINISTRATION

Christina Cuervo, Trustee
T.C. Adderly, Trustee

ALSO PRESENT:

Steve Cypen, Attorney

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Lee Amato Chairperson called meeting to order at 10:05 a.m. and showed members present. Minutes from June 19, 2003 meeting were not available for the Board at this meeting. The June 19, 2003 minutes will be reviewed at the next quarterly meeting.

Board members discussed the current pension issue with Steve Cypen, Legal Counsel. Steve Cypen advised the Board to recommend to the City Commission an amendment to the 175 Plan by way of referendum to remove all investment restrictions and provide the Board with "prudent person investment standards." Trustee Mike Brady made a motion for the Board to vote on this recommendation, seconded by Secretary Floyd Jordan, all in favor, motion carried. Board unanimously agreed to recommend this amendment to the City Commission.

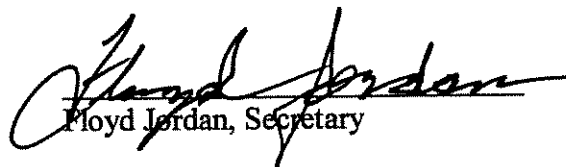
Trustee Mike Brady inquired if there was any further business. There being no further business, Trustee Christina Cuervo made a motion to adjourn, seconded by Trustee Mike Brady, all in favor, motion carried, meeting adjourned at 10:15 a.m.

Next meeting to be announced.



Lee Amato, Chairperson

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



Floyd Jordan, Secretary

A:175July2003