

**CITY OF MIAMI BEACH, FLORIDA
FIREMEN'S RELIEF AND PENSION FUND
FEBRUARY 16, 2006 MEETING OF THE BOARD OF TRUSTEES**

*February 16, 2006
8:00 A.M.
Police & Fire Pension Office Conference Room*

MINUTES OF MEETING:

Call To Order

Lee Amato, Chairperson, called meeting to order at 8:10 a.m.

Board Members present:

FIRE DEPARTMENT

Lee Amato, Chairperson
Robert Dowling, Trustee

ADMINISTRATION

Tim Hemstreet, Trustee
Mayra Diaz-Buttacavoli, Trustee

ALSO PRESENT

Henry Renard, Inverness Counsel
Steve Cypen , Attorney

ABSENT

Floyd Jordan, Secretary

*175 Pension Fund Minutes**Page 2**February 16, 2006*

Lee Amato, Chairperson, called meeting to order at 8:10 a.m. and showed members present. The minutes from the November 17, 2005 meeting were reviewed by Board. Trustee Robert Dowling made a motion to accept the minutes, seconded by Trustee Mayra Diaz-Buttacavoli, all in favor, motion carried.

Chairperson Lee Amato advised the Board that he spoke with the CPA for the fund, Steven Gordon, and discussed GRS doing an audit of the State's listing of addresses from the new State databank. Attorney Steve Cypen advised the Board that the government is responsible for providing the verification of the list of addresses. Trustee Mayra Diaz-Buttacavoli requested to speak with the City's Finance Department personnel, along with Patricia Shoemaker from the State to discuss the process of the verification of the list of addresses, along with any penalties that may be incurred. Trustee Mayra Diaz-Buttacavoli will advise the Board of her discussion.

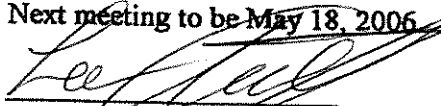
Chairperson Lee Amato advised the Board that he would like to initiate a direct deposit procedure with the State's Division of Retirement and Fiduciary Trust. Chairperson Amato advised that this process would only involve submitting a deposit form annually to the State and the funds received from the Division of Retirement would be directly deposited to Fiduciary Trust and bypass the City's acknowledgment of the funds. Chairperson Amato advised this process would save time and mishandling of the annual check received from the State. Trustee Dowling will submit the paperwork to the Division of Retirement to initiate this process.

Trustee Tim Hemstreet arrived at the meeting at 8:25. Trustee Mayra Diaz-Buttacavoli and Attorney Steve Cypen excused themselves from the meeting at 8:35 due to another scheduled meeting.

Henry Renard of Inverness Counsel gave his financial report to the Board. See attached summary.

Lee Amato inquired if there was any further business. There being no further business, Trustee Robert Dowling made a motion to adjourn, seconded by Chairperson Lee Amato, all in favor, motion carried, meeting adjourned at 8:40 a.m.

Next meeting to be ~~May 18, 2006~~


Lee Amato, Chairperson


Robert Dowling, Trustee

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

A:175February 16, 2006