

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

*January 19, 2010
7:30 A.M.
Fire Chief's Office Conference Room*

MINUTES OF MEETING:

Call To Order

Board Members present:

FIRE DEPARTMENT

Lee Amato, Chairperson
Robert Dowling, Secretary
Eric Yuhr, Trustee

ADMINISTRATION

ALSO PRESENT

Stephen Cypen, Attorney

ABSENT

Alexandro Rey, Trustee
Ramiro Inguanzo, Trustee

January 19, 2010

Lee Amato, Chairperson, called meeting to order at 7:33 a.m. and showed members present. The minutes from the October 15, 2009 meeting were reviewed by members. Secretary Robert Dowling made a motion to accept the minutes, seconded by Chairperson Lee Amato, all in favor, motion carried.

Bob Dowling, Secretary, discussed purchasing a post office box for the fund to be a permanent mailing address for the fund. Trustee, Eric Yuhr made a motion to purchase a post office box at the Miami Beach Post Office location, seconded by Secretary Dowling, all in favor, motion carried.

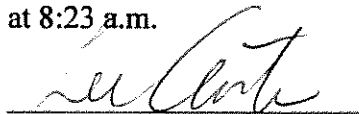
Lee Amato, Chairperson, discussed the annual contract and increase proposal received from Thistle Asset Consulting, Inc. Chairperson Amato proposed a bid be put out for these services. Attorney Cypen advised the Board there are not many companies providing this type of report for the fee being proposed. Attorney Cypen suggested the Board propose a counter offer to Thistle Asset to include one annual report and an option of a quarterly report. Trustee Eric Yuhr made a motion to counter offer a three year contract to be paid as follows: \$2,000 first year, \$2,200 second year and \$2,500 third year, seconded by Lee Amato, Chairperson, all in favor, motion carried.

Bob Dowling, Secretary, advised the Board the refund status received from the retirees who were overpaid in the 2009 annual distribution. All retirees, with the exception of two, have paid back the fund in full prior to December 31, 2009. Trustee Eric Yuhr advised that he will make one more attempt to contact the two retirees by phone and request payment. Attorney Cypen advised that if this attempt fails, a letter should be drafted to demand payment. The Board was in agreement with this.

Bob Dowling Secretary discussed the Citizens Insurance disbursements procedures. Secretary Dowling suggested the Board consider hiring Larry Jessup of Jessup Economic Consulting Inc., to handle the oversight of the disbursements by Citizens Insurance for the City. Attorney Cypen advised that Dan Givens, Chairperson of the City of Miami 175 Fund and State Senator Gelber's Office could also assist. Trustee Eric Yuhr suggested a budgeted amount of \$950 annually for Larry Jessup's fee. Bob Dowling, Secretary, made a motion to budget a total of \$950 per year for this service, seconded by Lee Amato, Chairperson, all in favor, motion carried.

Trustee Eric Yuhr inquired if the current policy of holding 10% of a final or full distribution payment was to be a permanent policy implemented by the Board of Trustees. Bob Dowling, Secretary made a motion to make this policy permanent until further notice, seconded by Trustee Eric Yuhr, all in favor, motion carried.

Chairman Amato inquired if there was any further business. There being no further business, Trustee Eric Yuhr made a motion to adjourn, seconded by Bob Dowling, Secretary all in favor, motion carried, meeting adjourned at 8:23 a.m.



Lee Amato, Chairperson



Robert Dowling, Secretary

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

A:175 January 19, 2010