

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

*May 20, 2010
7:30 A.M.
Police and Fire Pension Office
Conference Room*

MINUTES OF MEETING:

Call To Order

Board Members present:

FIRE DEPARTMENT

Lee Amato, Chairperson
Eric Yuhr, Trustee

ADMINISTRATION

Ramiro Inguanzo, Trustee

ALSO PRESENT

Stephen Cypen, Attorney
Henry Renard, Inverness Counsel
Robert Maddock, Inverness Counsel

ABSENT

Alexandro Rey, Trustee
Robert Dowling, Secretary

175 Pension Fund Minutes

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Lee Amato, Chairperson, called the meeting to order at 7:55 a.m. and showed members present. The minutes from the January 19, 2010 meeting were reviewed by members. Trustee Eric Yuhr made a motion to accept the minutes, seconded by Trustee Ramiro Inguanzo, all in favor, motion carried.

Chairperson Amato advised the Board of his conversation with retired Firefighter Robert Sistik regarding the overpayment distribution he received in 2009. FF Sistik advised that he cannot make the payment back to the fund. The Board agreed to allow him to make a monthly payment of \$10.00 without interest until the total amount due is reimbursed. Chairperson Amato will contact FF Sistik and advise him of this agreement.

Chairperson Amato discussed the account balance that remains in the fund for retired Firefighter Archie Brafford, who is deceased. Attempts to contact Mrs. Carol Brafford were made by certified mail and returned as undeliverable. Trustee Eric Yuhr made a motion to return the balance to the fund, seconded by Trustee Ramiro Inguanzo, all in favor, motion carried.

Robert Maddock of Inverness Counsel gave the financial report for the quarter. Robert Maddock discussed taking a position in Gold to protect against inflation and the advantages and disadvantages of this. See attached report.

Chairperson Amato reported that the contract with Thistle Performance Consultants was received for both the 175 Fund and the 185 Fund and was signed.

Stephen Cypen, Attorney for the Fund, discussed the status of the fund becoming qualified and how this may affect members who are partially through dispersal of funds when the plan becomes qualified. The qualification process is in Cycle E (January 30, 2011). Attorney Stephen Cypen will report back to the Board after his discussion with the Attorney handling the qualification.

Chairperson Amato reported that to date, an official explanation has not been received from Citizens Insurance why the contribution was so low last year. Chairperson Amato advised that he will continue to attempt to make contact with the State Representatives for assistance.

Chairperson Amato inquired if there was any further business. There being no further business, Trustee Eric Yuhr made a motion to adjourn, seconded by Ramiro Inguanzo, all in favor, motion carried, meeting adjourned at 8:25 a.m.

Lee Amato, Chairperson

Robert Dowling, Secretary

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

A:175 May 20, 2010