

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

*September 20, 2011
8:30 A.M.
Fire Chief's Office Conference Room*

MINUTES OF MEETING:

Call To Order

Board Members present:

FIRE DEPARTMENT

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

ADMINISTRATION

Rafael Granado, Trustee
Allison Williams, Trustee

ALSO PRESENT

Steve Gordon, CPA

GUEST SPEAKER

Donna Teat, President

Lee Amato, Chairperson, called the meeting to order at 8:30 a.m. and showed members present. No minutes were presented at this meeting.

Secretary Dowling discussed the intent of the "Engagement Letter" and the verbal agreement between the Trustees and Steven Gordon, CPA to handle the 1099 Tax Forms for the Fund. Steve Gordon advised the Board that the Engagement Letter was not a contract with the Board and the handling of the tax forms was a verbal agreement and he will provide the 1099 Tax Forms until advised differently by the Board.

Trustee Allison Williams discussed the accounting procedures and suggested the Quicken program be purchased for the fund. Steve Gordon advised the Board that he would provide any assistance needed to get the program running. Secretary Dowling made a motion to purchase the Quicken program for under \$50.00, seconded by Trustee Williams, all in favor, motion carried.

Trustee Yuhr discussed the warrant and check signing procedures, along with bill paying procedures that are currently in place. Secretary Dowling advised that the warrants require two Trustee signatures and the check requires one Trustee signature. Trustee Yuhr made a motion to change the warrant to require three Trustee signatures and the check to require two Trustee Signatures and to have all bills authorized and checks signed at each quarterly meeting, seconded by Secretary Dowling, all in favor, motion carried.

Trustee Williams inquired to the Board how a new retiree's Separation of Benefits form is handled. Trustee Dowling advised that the form is received by a Trustee and forwarded to the Administrative Assistant for handling. The Admin Assistant contacts the Police and Fire Pension Office to verify the retiree's effective retirement date. Once this is verified, the request for disbursement is initiated. Trustee Williams requested that the verification from the Police and Fire Pension Office, the Separation of Benefits form and the balance of the retiree's account be brought to the quarterly meetings for authorization the payout process. Trustee Yuhr made a motion to initiate this payout procedure, seconded by Trustee Williams, all in favor, motion carried.

Trustee Yuhr inquired to Steve Gordon, CPA, the balance of the billing for the Audit and State Annual Report. Trustee Yuhr made a motion to continue paying the current billing process until the State Report is approved and to present a bill for 100% of the audit billing at the October Quarterly Meeting, seconded by Trustee Dowling, all in favor, motion carried.

At 9:50 a.m. Steven Gordon, CPA, excused himself from the meeting. At 9:55 a.m. Ms. Donna Teat of Pension Investors Corporation, gave a presentation of the services offered. All Trustees were given a packet, which provided samples of reports and company information. References were requested and will be emailed to the Fund by the next day.

Trustee Dowling discussed with the Board changing the Fund's current bank, Bank of America, to Suntrust Bank. Trustee Yuhr made a motion to close the Fund's Account at Bank of America and open a new account at Suntrust Bank, seconded by Trustee Dowling, all in favor, motion carried. Trustee Williams will forward the contact information for Suntrust Bank.

Trustee Dowling discussed with the Board having quarterly meetings on the second or fourth Thursday of the first month of each quarter. The Board members agreed to preschedule quarterly meetings. Trustee Dowling advised that Attorney Cypen will be contacted to verify that this can be accommodated. Trustee Dowling will advise the Board at the next quarterly meeting.

Trustee Granado discussed with the Board using Iron Mountain or I.D.D. to store the fund's files. Trustee Yuhr suggested obtaining a quote from the company. This matter is tabled until the next meeting.

Chairperson Amato inquired if there was any further business. There being no further business, Trustee Yuhr made a motion to adjourn, seconded by Chairperson Amato, all in favor, motion carried, meeting adjourned at 11:00 a.m.



Lee Amato, Chairperson



Robert Dowling, Secretary

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

A:175Sept 20, 2011