

City of Miami Beach Firemen's Relief and Pension Fund
Meeting of the Board of Trustees

2300 Pine Tree Dr., 1st Fl Conference Room
Miami Beach, FL 33139

February 14, 2014 Minutes

- 1) **Call to Order/Roll Call** – Chairperson Robert Dowling called the meeting to order at 0830. Trustee Russell Chisholm, Trustee Allison Williams and Trustee Sylvia Crespo-Tabak present. Four Trustees in attendance. A quorum of three met.

Also present: Attorney Stephen Cypen, Steve Gordon, CPA, Doug Thompson and Dave Anderson

Chairperson Robert Dowling stated that Trustee Javier Otero left his position as Chief as of February 13, 2014 and his replacement will start in a couple of weeks. Position on the Board is vacant until the new Chief has started.

- 2) **Minutes from December 13, 2013 Meeting** – Minutes were reviewed.

A motion was made by Trustee Sylvia Crespo-Tabak to accept the Minutes as presented. Trustee Russell Chisholm seconded the motion. All were in favor (3-0). Motion passed

- 3) **Warrants 2014-01 through 2014-05** – All warrants were reviewed.

A motion was made by Trustee Sylvia Crespo-Tabak to approve warrants as presented. Trustee Russell Chisholm seconded the motion. All were in favor (3-0). Motion passed

Chairperson Robert Dowling passed the gavel to Russell Chisholm who thereupon assumed the chair.

- 4) **Consent Decree** – Trustee Robert Dowling read the May 21, 1998 Board meeting minutes regarding the Board's action. Steve Gordon, CPA discussed the process of allocation for participants. Discussion followed.

A motion was made by Trustee Robert Dowling to send a letter of response to Michael Alvarez stating that the Board has checked its records and there is no action needed. Trustee Sylvia Crespo-Tabak seconded the motion. All were in favor (3-0). Motion passed

Chairperson Russell Chisholm passed the gavel to Robert Dowling who thereupon assumed the chair.

Trustee Sylvia Crespo-Tabak left the meeting at 0930 – A quorum of three remained.

- 5) **Inverness Counsel** – Robert Maddock presented report on the Funds position via conference call. Discussion followed. No action needed.

- 6) **Thistle Consulting** – Not available for conference call - tabled

City of Miami Beach Firemen's Relief and Pension Fund
Meeting of the Board of Trustees

2300 Pine Tree Dr., 1st Fl Conference Room
Miami Beach, FL 33139

February 14, 2014 Minutes

Pension Investors – Andrew McGarrell mentioned minor housekeeping items.


No further items to discuss.

A motion was made to adjourn the meeting by Allison Williams and seconded by Russell Chisholm. All were in favor.

Meeting concluded at 10:00am



Robert Dowling, Chairperson



Russell Chisholm, Secretary