

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

May 13, 2014 Minutes

- 1) Call to Order/Roll Call** – Chairperson Robert Dowling called the meeting to order at 0831. Trustee Russell Chisholm, Trustee Allison Williams present. Three Trustees in attendance. A quorum of three met.

Absent: Sylvia Crespo-Tabak

Also present: Attorney Stephen Cypen, Henry Renard, Robert Maddock, John Rochford and Douglas Thompson

- 2) Appointment to the Board** - Virgilio Fernandez was sworn in as Trustee to the Board by Attorney Stephen Cypen. Four (4) Trustees are now present.

- 3) Minutes from February 14, 2013 Meeting** – Minutes were reviewed.

A motion was made by Trustee Russell Chisholm to accept the Minutes as presented. Trustee Allison Williams seconded the motion. All were in favor (4-0). Motion passed

- 4) Updated Authorization form for FTCI** – Tabled for next meeting. Form needs review

- 5) Warrants 2014-06 and 2014-07** – inclusive of checks #1656 – 1685 were all reviewed.

A motion was made by Trustee Allison Williams to approve warrants as presented. Trustee Russell Chisholm seconded the motion. All were in favor (4-0). Motion passed

- 7) Election Notice of Trustee** – Attorney Stephen Cypen approved notice and can be emailed to all Board Members. Robert Dowling will distribute it department wide. No action needed.

- 6) Inverness Counsel** – Robert Maddock and John Rochford presented the Inverness Counsel Market Review for 2014. Discussion followed.

A motion was made by Trustee Allison Williams that the trade confirmation notices be sent via email rather than be sent by US Mail to the Trustees, subject to approval by Attorney, Stephen Cypen. Russell Chisholm seconded the motion. All were in favor (4-0). Motion passed

- 8) Holland & Knight _ IRS Qualification Update** – Stephen Cypen reported that the application to IRS to qualify the Plan was returned for additional signature. The application is being resubmitted.

No further items to discuss.

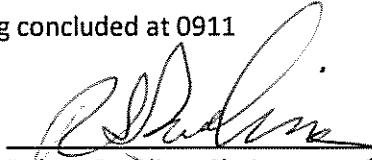
City of Miami Beach Firemen's Relief and Pension Fund
Meeting of the Board of Trustees

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

May 13, 2014 Minutes

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

Meeting concluded at 0911



Robert Dowling, Chairperson



Russell Chisholm, Secretary