

City of Miami Beach Firefighters' Relief and Pension Fund  
**Meeting of the Board of Trustees**

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

**August 17, 2016 Minutes**

- 1) **Call to Order/Roll Call** – Chairperson Russell Chisholm called the meeting to order at 0845. Trustees Digna Abello, Chief Virgilio Fernandez and Benjamin Nussbaum present. Four Trustees in attendance. A quorum is met.  
Also present: Stuart Kaufman, Esq., Robert Dowling, Brendon Vavrica, Thistle Consultant and Andrew McGarrell, Administrator  
Note: Trustee Silvia Crespo-Takak has retired and a new HR Director has not been announced as of this meeting.
- 2) **Minutes from May 10, 2016 Meeting** – Minutes were reviewed and signed.  
A motion was made by Trustee Benjamin Nussbaum to accept the Minutes of the May 10, 2016 as presented. Trustee Chief Virgilio Fernandez seconded the motion. All were in favor (4-0). Motion passed  
  
**Minutes from July 27, 2016 Special Meeting** – Minutes were reviewed and signed.  
A motion was made by Trustee Benjamin Nussbaum to accept the Minutes of the April 28, 2016 as presented. Trustee Digna Abello seconded the motion. All were in favor (4-0). Motion passed
- 3) **Warrants 2016-06** – inclusive of checks #1850 – 1856 totaling \$24,266.88 was reviewed and signed.
- 4) **Thistle Consultant** – Brendon Vavrica discussed the three (3) year contract and merger with Bogdhan Consulting. Discussion followed – Brendon Vavrica to talk with John McCann and Bogdahn Group and to send different options for our next board meeting.
- 5) **Inverness Counsel 6/30/16 Quarterly Review** – via conference call Robert Maddock and John Rochford presented a review of the quarter ending 6/30/2016.
- 6) **Administrator items:**
  - a. **Annual Signatures Form** – Board members signed
  - b. **Audit** – Engagement Letter – Board discussed fee for audit and Stuart Kaufman is to contact Steve Gordon to discuss. Once agreed upon fee, administrator to obtain Chairpersons signature and forward Engagement Letter to auditor.
  - c. **Miami Firefighters' Federal Credit Union** - Administrator inquired with Miami Firefighters' Federal Credit Union (MFFCU) and the Fund can open an account. Administrator to contact Credit Union and provide current Authorization Signature Form to open account. Once account is opened, Chairperson Russell Chisholm to close Bank of America account by 9/30/2016.
  - d. **FPPTA Annual Conference 9/25 – 28/2016** - A motion was made by Trustee Benjamin Nussbaum and seconded by Digna Abello to fund for trustees to attend the FPPTA School 9/25 – 28/2016. All were in favor (4-0). Motion passed.
  - e. **46<sup>th</sup> Annual Police Officers' & Firefighters' Pension Conference 11/2 – 4, 2016** - A motion was made by Trustee Benjamin Nussbaum and seconded by Digna Abello to fund for trustees to attend the 46<sup>th</sup> Annual Police Officers' & Firefighters' Pension Conference 11/2 – 4, 2016. All were in favor (4-0). Motion passed.

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7) New Business:

- a. Investment guidelines – The Board to review the investment guidelines at the next meeting.
- b. Summary Plan Description (SPD) – Attorney Stuart Kaufman to work on presenting these at the next meeting.

No further items to discuss.

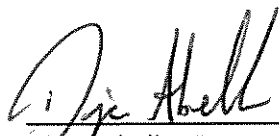
A motion was made to adjourn the meeting by Trustee Chief Virgilio Fernandez and seconded by Benjamin Nussbaum. All were in favor (4-0).

Meeting concluded at 10:30



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Russell Chisholm, Chairperson



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Digna Abello, Trustee