

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

May 10, 2017 Minutes


- 1) **Call to Order/Roll Call** – Acting Chairperson Digna Abello called the meeting to order at 0830. Trustees Benjamin Nussbaum and Michael Smith present. Three Trustees in attendance. A quorum is met. Also present: Stu Kaufman, Esq., John McCann, Adrian Sancho and Andrew McGarrell, Administrator
Absent: Russell Chisholm and Chief Virgilio Fernandez
- 2) **Minutes from February 8, 2017 Meeting** – Minutes were reviewed and signed.
A motion was made by Trustee Benjamin Nussbaum 2nd by Trustee Michael Smith to accept the Minutes of the February 8, 2017 as presented. All were in favor. Motion passed.
- 3) **Warrants 2017-02** – inclusive of checks #1886 – 1902 totaling \$281,826.22 was reviewed and signed.
- 4) **Inverness Counsel** – Adrian Sancho presented a 3/31/2017 quarterly review.
- 5) **AndCo** – John McCann (consultant) presented a quarterly report. Investment Policy Guidelines were presented and reviewed.
- 6) **Administrator items:**
 - A. James Llewellyn – Loan – Administrator reported that it would be costly and still undeterminable if Llewellyn had in fact made every payment. **Motion by Trustee Benjamin Nussbaum 2nd by Trustee Michael Smith to not pursue this any further and to instruction Pension Investors to write off the remain balance of \$1,199.98.** All were in favor. Motion passed.
 - B. Liability Insurance – Carolyn Furlong, agent passed away recently. Administrator to follow up in mid September to insure policy is renewed.
 - C. Election – Russell Chisholm term is up at the end of June. Notices to be posted as scheduled in May 2017.

No further items to discuss.

A motion was made to adjourn the meeting by Trustee Digna Abello and seconded by Benjamin Nussbaum. All were in favor.

Meeting concluded at 09:30


Digna Abello, Acting Chairperson


~~Benjamin Nussbaum, Trustee~~
Virgilio Fernandez