

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

**December 13, 2017 Minutes**


- 1) **Call to Order/Roll Call** – Chairperson Russell Chisholm called the meeting to order at 0830. Trustees Digna Abello, Benjamin Nussbaum and Michael Smith present. Four Trustees in attendance. A quorum is met.  
Also present: Paul Daragjati, Esq., John McCann from AndCo Consulting, John Rochford from Inverness Counsel, Eric Leventhal from KSDT and Andrew McGarrell, Administrator  
**Absent:** Chief Virgilio Fernandez
- 2) **Minutes from August 13, 2017 Meeting** – Minutes were reviewed and signed.  
**A motion was made by Trustee Digna Abello 2<sup>nd</sup> by Benjamin Nussbaum to accept the Minutes of the August 16, 2017 as presented.** All were in favor. Motion passed.
- 3) **Warrants – Warrant 2017-04** – inclusive of checks #1912 – 1923 totaling \$61,848.13 was reviewed and signed. **Warrant 2017-05** - inclusive of checks # 1924 – 1929 totaling 65,651.82 was reviewed and signed. Financial Report: Checking \$115,182.79 MM \$4,427.07 Savings \$5.00
- 4) **Audit report** – Eric Leventhal present and clean audit report. **A motion was made by Trustee Digna Abello 2<sup>nd</sup> by Benjamin Nussbaum to accept the report as presented.** All were in favor. Motion passed.
- 5) **Inverness Counsel** – John Rochford presented a review of the Funds account.
- 6) **AndCo Consultants** – John McCann presented a report. Discussion regarding US REIT update followed. **Motion made by Trustee Digna Abello 2<sup>nd</sup> by Benjamin Nussbaum to continue with investment of \$1.4MM with Intercontinental RE Corp contingent upon being invested in the fund by 3/31/2018.** All were in favor. Motion passed.
- 7) **Administrator items:**
  - i. IRS Determination – Ordinance process – Trustee Michael Smith working on this.
  - ii. 2018 Meeting schedule/calendar – meetings were set: 2/14, 5/9, 8/15 & 12/13
  - iii. NCPERS – Legislative Conference 1/28-31/2018 Washington, DC
  - iv. FPPTA Trustee School – 1/28-31/2018 – Orlando, FL

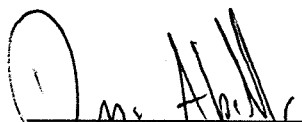
**Motion was made by Trustee Digna Abello 2<sup>nd</sup> by Benjamin Nussbaum to approve all who are able to attend upcoming educational events of NCPERS – Legislative Conference and FPPTA Trustee School.**  
All were in favor. Motion passed.

**No further items to discuss.**

**A motion was made to adjourn the meeting by Trustee Digna Abello and 2<sup>nd</sup> by Benjamin Nussbaum.** All were in favor.

Meeting concluded at 0905

  
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Russell Chisholm, Chairperson

  
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Digna Abello, Secretary