

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 9, 2018 Minutes**

- 1) **Call to Order/Roll Call** – Chairperson Russell Chisholm called the meeting to order at 0830. Trustees Digna Abello, Chief Virgilio Fernandez, Benjamin Nussbaum and Michael Smith present. All Trustees in attendance. A quorum is met.

Also present: John McCann, consultant and Andrew McGarrell, Administrator


- 2) **Minutes from February 14, 2018 Meeting** – Minutes were reviewed and signed. **A motion was made by Benjamin Nussbaum 2<sup>nd</sup> by Trustee Digna Abello to accept the Minutes of the February 14, 2018 as presented.** All were in favor. Motion passed.
- 3) **Warrants 2017-02** – inclusive of checks #1947 – 1965 totaling \$407,618.73 was reviewed and signed. **Treasury Report:** Checking \$39,289.34 Money Market \$24,829.98 Savings \$5.00
- 4) **Inverness Counsel** – via conference call with John Rochford, Adrian Sancho and Tim Ghriskey presented a 3/31/2018 quarterly review. Tim introduced himself as joining Inverness in January 2018.
- 5) **AndCo Consultants** – John McCann reviewed the fund and stated that Intercontinental RE Investment balance will be called within the next sixty days.
- 6) **Administrator items:**
- i. IRS Determination – Ordinance process – 2<sup>nd</sup> reading scheduled for 5/16/2018
  - ii. Election Notice: The 1<sup>st</sup> and 2<sup>nd</sup> notice has been posted and the 3<sup>rd</sup> notice to be posted 5/14/2018
  - iii. Annual Report – Waiting on approval.

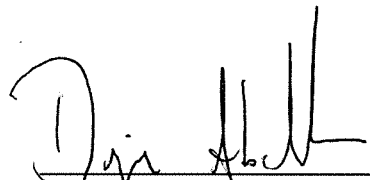
**No further items to discuss.**

**Next meeting is scheduled for August 15, 2018**

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

Meeting concluded at 09:45

  
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Russell Chisholm, Chairperson

  
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Digna Abello, Secretary