

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, 2018 Minutes

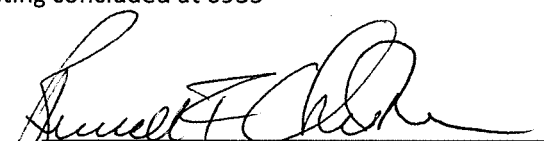
- 1) **Call to Order/Roll Call** – Chairperson Russell Chisholm called the meeting to order at 0845. Trustees, Chief Virgilio Fernandez and Benjamin Nussbaum present. Three Trustees in attendance. A quorum is met.
Also present: Stuart Kaufman, Esq., John McCann from AndCo Consulting, Robert Maddock and Adrian Sancho from Inverness Counsel, Eric Leventhal from KSDT and Andrew McGarrell, Administrator
Absent: Digna Abello and Michael Smith
- 2) **Minutes from August 15, 2018 Meeting** – Minutes were reviewed and signed.
A motion was made by Trustee Benjamin Nussbaum 2nd by Chief Virgilio Fernandez to accept the Minutes of the August 15, 2018 as presented. All were in favor. Motion passed.
- 3) **Warrants – Warrant 18-04** - inclusive of checks # 1977 – 2012 totaling 725,123.15 was reviewed and signed. Financial Report: Checking \$21,298.57 MM \$19,374.01 Savings \$5.00
- 4) **Audit report** – Eric Leventhal present and clean audit report for the period ending 9/30/2018. **A motion was made by Trustee Chief Virgilio Fernandez 2nd by Benjamin Nussbaum to accept the report as presented.** All were in favor. Motion passed.
- 5) **Inverness Counsel** – Robert Maddock and Adrian Sancho presented a review of the Funds position as of 9/30/2018 with an update to 11/30/2018.
- 6) **AndCo Consultants** – John McCann presented a brief report.
- 7) **Administrator items:**
 - i. Jessup Economics – Administrator has engaged Jessup Economics for the 2018 calendar year payroll figure for the annual report.
 - ii. 2018 – 2019 Budget was presented. **Benjamin Nussbaum 2nd by Chief Virgilio Fernandez to approve the 2018-2019 Budget as presented.**
 - iii. 2019 Meeting schedule/calendar – meetings were set: 2/20, 5/15, 8/14 & 12/10
 - iv. NCPERS – Legislative Conference – Washington, DC 1/27-29/2019
 - v. FPPTA Winter School – 2/3-6/2019
 - vi. FPPTA NYC Wall Street Program 4/2–6/2019


Motion was made by Chief Virgilio Fernandez 2nd by Benjamin Nussbaum to approve all who can attend upcoming educational events. All were in favor. Motion passed.

No further items to discuss.

A motion was made to adjourn the meeting by Chief Virgilio Fernandez and 2nd by Benjamin Nussbaum. All were in favor.

Meeting concluded at 0935


Russell Chisholm, Chairperson


Benjamin Nussbaum, Trustee

02/20/2019