



**CITY OF NORTH MIAMI BEACH
General Employees' Retirement Committee Meeting**

Wednesday, February 28, 2024 at 2:00 PM

MEETING WILL BE ON THE 2nd FLOOR OF CITY HALL IN THE COMMISSION CHAMBERS

Retirement Committee
Lori Helton
Judy Genao
Juliet Pennant-Allen
Commissioner Daniela Jean

City of North Miami Beach
17011 NE 19 Avenue
North Miami Beach, FL 33162

Plan Administration & Advisors
Robert Sugarman, Plan Attorney
Scott Owens, Investment Consultant
Jennifer Borregard, Actuary
Renaldo Gayle, Plan Administrator

AGENDA

1. **ROLL CALL** (R. Gayle)
2. **KSDT AUDITORS – ANNUAL REPORT** (E. Levanthal)
3. **GRAYSTONE CONSULTING – 12/31/2023 INVESTMENT REPORT** (S. Owens)
4. **PLAN ACTUARY REPORT** (S. Jones)
5. **PENSION ATTORNEY'S REPORT** (B. Sugarman)
 - **PENSION ELIGIBILITY/PARTICIPATION ORDINANCE**
 - **NEW FORM 1 FILING REQUIREMENTS**
6. **DROP INTEREST RATE REVIEW** (R. Gayle)
7. **FIDUCIARY LIABILITY POLICY – RENEWAL** (R. Gayle)
8. **ADMINISTRATOR'S REPORT**
9. **APPROVAL OF MINUTES – DECEMBER 12, 2023** (R. Gayle)
10. **APPROVAL OF INVOICES** *(see next page) (R. Gayle)
11. **2024 MEETING CALENDAR UPDATE** (R. Gayle)
12. **PUBLIC COMMENTS**
13. **OPEN DISCUSSION**
14. **NEXT REGULARLY SCHEDULED MEETING – JUNE 14, 2024**
15. **ADJOURNMENT**

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT OF 1990, PERSONS NEEDING SPECIAL ACCOMMODATION TO PARTICIPATE IN THESE PROCEEDINGS SHOULD CONTACT THE OFFICE OF THE CITY CLERK NO LATER THAN FOUR (4) DAYS PRIOR TO THE PROCEEDING. TELEPHONE (305) 787-6001 FOR ASSISTANCE. IF HEARING IMPAIRED, TELEPHONE OUR TDD LINE AT (305) 948-2909 FOR ASSISTANCE.



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INVOICE DETAILS

DESCRIPTION	AMOUNT
1. Morgan Stanley Smith Barney (Graystone) – Consulting Fees	\$8,125.00
2. Boston Partners – Investment Management Fees (Small/Mid Cap Value)	11,786.71
3. Sawgrass – Investment Management Fees (Large Cap Growth)	12,258.50
4. ClearBridge Investments Fees (Large Cap Growth)	10,749.85
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	5,853.46
6. Garcia Hamilton – Investment Management Fees (Short Term)	3,885.32
7. Buckhead Capital – Investment Management Fees (Large Cap Value)	14,695.79
8. Harding Loevner – Investment Management Fees (Int'l Growth)	9,337.49
9. MDT – Investment Management Fees (Mid Cap Growth)	10,055.08
10. Cambiar Investors	3,960.06
11. KSDT – Auditor Fees	2,000.00
12. Gabriel, Roeder, Smith & Co. – Actuary Fees	6,687.00
13. Sugarman & Susskind – Legal Fees	6,600.00
14. Pension System – Milliman (12/23)	1,270.83
<i>Checks already issued since last meeting. for ratification by board:</i>	
15. Medical (R. Gayle – Jan & Feb)	1,041.00
16. FPPTA – 2024 Board Membership Renewal	750.00
17. Meeting Supplies/Food – 12/12/2023	14.99
18. FPPTA – Per Diem – J. Pennant-Allen	200.00
19. FPPTA Trustee School Travel Reimbursement – J. Pennant-Allen	298.76
20. FPPTA – Hotel – Rosen Centre – Pennant-Allen	602.97
TOTALS	<u>\$110,172.81</u>

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