

A G E N D A

INVESTMENT REVIEW MEETING OF THE CITY OF MIAMI FIRE FIGHTERS' & POLICE OFFICERS' RETIREMENT TRUST

DATE: Thursday February 13, 2025

TIME: 8:30 a.m.

LOCATION: 1895 SW 3 Ave., Miami, FL 33129
Gurdak – Hall Conference Room

**For Internet access visit our website at www.miamifipo.org
For access via telephone call (305) 858-6006**

The items on this agenda are for discussion and any recommendations for action to be taken by the Board.

If a person decides to appeal any decision made by the Board with respect to any matter considered at this meeting or hearing, he/she will need a record of the proceedings and for such purpose he/she may need to insure that a verbatim record of the proceedings is made which record includes the testimony and evidence upon which the appeal is to be made. Source: Section 286.0105 Florida Statutes 1980.

This meeting will be conducted virtually via Microsoft Teams. For persons wishing to have access to the meeting a link will be provided on our website, www.miamifipo.org.

In accordance with the Americans With Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact the Fire and Police Pension Office no later than seven (7) days prior to the proceeding for assistance (Telephone 305/ 858-6006); if hearing impaired, telephone the Florida Relay Service for assistance (Telephone 800/955-8771/TDD or 800/955-8770/Voice)

1. INPUT FROM MEMBERS AND THE GENERAL PUBLIC

2. MEKETA INVESTMENT CONSULTANTS
 - a. Economic and Market Update
 - b. Executive Summary
 - c. Performance Report QE 12/31/2024
 - d. Core Real Estate Manager Presentations
 - CBRE
 - TA Realty
 - e. 2025 Asset Study/Asset Allocation Review

3. ADMINISTRATIVE ISSUES
 - a. FY 2023-2024 Financial; Audit
 - b. Administrative Budget QE 12/31/2024

ADMINISTRATIVE BUDGET FY 2024-2025

REVENUE	Original	Balance thru Dec 31, 2024
300500 - CITY OF MIAMI BUDGET ADVANCE	2,039,789.00	2,039,789.00
300501 - ADMIN-INTEREST ON INVESTMENT	0.00	42,827.82
TOTAL REVENUE:	<u>2,039,789.00</u>	<u>2,082,616.82</u>
EXPENSES		
440600 - STIF SHORT TERM INVESTMENT FEE	0.00	1,199.03
512000 - REGULAR SALARY & WAGES	433,613.00	98,078.55
521000 - FICA TAXES	35,130.00	6,219.30
522000 - RETIREMENT CONTRIBUTIONS	52,000.00	0.00
523000 - LIFE & HEALTH INSURANCE	31,541.00	5,472.81
524000 - WORKERS COMPENSATION	900.00	0.00
516000 - FRINGE BENEFITS	25,611.00	25,385.81
515000 - SPECIAL PAY	12,613.00	0.00
532000 - ACCOUNTING/AUDITING	48,300.00	13,120.00
540000 - TRAVEL & PER DIEM	45,000.00	19,133.89
541000 - COMMUNICATIONS & RELATED SERVICES	20,825.00	4,333.87
541100 - POSTAGE	3,200.00	0.00
543000 - UTILITY SERVICE	18,432.00	3,626.56
544000 - RENTALS & LEASES	145,176.00	1,139.44
545000 - INSURANCE	207,621.00	172,503.40
531000 - PROFESSIONAL SERVICES-OTHER	673,799.00	24,033.38
531010 - PROFESSIONAL SERVICES-LEGAL	55,000.00	5,681.72
531020 - PROFESSIONAL SERVICES-MEDICAL	10,000.00	0.00
546000 - REPAIR & MAINTENANCE SERVICES	207,826.00	17,042.83
551000 - OFFICE SUPPLIES	5,000.00	1,225.84
554000 - SUBSCRIPTIONS, MEMBERSHIPS & LICENSES	3,202.00	1,109.66
664000 - MACHINERY & EQUIPMENT	5,000.00	8,444.96
TOTAL EXPENSES:	<u>2,039,789.00</u>	<u>407,751.05</u>
TOTAL NET INCOME (LOSS)	<u>0.00</u>	<u>1,674,865.77</u>