

**MINUTES OF THE REGULAR MEETING OF
THE CITY OF MIAMI FIRE FIGHTERS' AND POLICE OFFICERS'
RETIREMENT TRUST**

September 5, 2018

Members Present

O. Cotera	-	Appointed by the City Commission
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission <i>(arrived at 8:40)</i>
R. Suarez	-	Elected by the Fire Fighters
A. Valdivia	-	Elected by the Police Officers

Also Present

R. Klausner	-	Legal Advisor
-------------	---	---------------

Members Absent

N. Enriquez	-	Elected by the Fire Fighters
Vacant	-	Appointed by the City Manager

Chairman O. Cotera called the meeting to order at 8:45 a.m. with a quorum being present.

DISABILITY APPLICATION

L. Rodriguez – Police - Step 3

The Administrator informed the Board that the member was not present because he was at a doctor appointment for an evaluation to determine if maximum medical improvement had been reached. A motion was made by A. Valdivia and seconded by T. Gabriel to defer the Disability Application review until evaluation results had been received. The motion was approved unanimously.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of June 20, 2018, were reviewed. The minutes were approved by a motion from A. Valdivia, a second from T. Gabriel and a unanimous vote.

The minutes of the Investment Review Meeting of August 2, 2018 were reviewed. A motion was made by R. Suarez and seconded by A. Valdivia to approve the minutes. The motion was approved unanimously.

MINUTES OF THE REGULAR MEETING OF THE CITY OF MIAMI
FIRE FIGHTERS' AND POLICE OFFICERS' RETIREMENT TRUST

September 5, 2018

Page 2 of 2

RATIFICATION OF PAYMENT

Payments for the period were reviewed. A motion was made by T. Gabriel and seconded by M. Fernandez to ratify payments presented. The motion was approved unanimously.

ATTORNEY'S REPORT

Injunction/Motion to Abate: Attorney reported that the Stand Still Agreement that was proposed had been signed by both the City and a Board Chairman designee.

Financial Urgency: The Attorney reported that the City and the FOP had reached an agreement on the matter of benefit restoration.

Castro et al: The case is set for mediation on November 19th . The motion on sovereign immunity is set for argument on November 12th .

ADMINISTRATOR'S REPORT

The Administrator reported that, as previously directed by the Board, a search was done for a Firm that would review in depth and provide a report on the Fund's investment practices and performance as they relate to the universe of its peers. The Administrator present a quote submitted by Lockton Investment Advisors, LLC for performing the work requested. Discussion ensued. A motion was made by T. Gabriel and seconded by M. Fernandez to accept the proposal. The motion was approved unanimously.

CONFERENCES DURING THE PERIOD

T. Gabriel made a motion and it was seconded by M. Fernandez to approve the attendance of any member interested in attending any conferences for the period. The motion was approved unanimously.

Being no further business, the meeting was adjourned at 9:40 a.m. by a motion by T. Gabriel a second by A. Valdivia and a unanimous vote.

Attest:



Dania Orta, Administrator



Ornel Cotera, Chairman