

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

March 7, 2018

Members Present

O. Cotera	-	Appointed by the City Commission
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
N. Enriquez	-	Elected by the Fire Fighters
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission <i>(via telephone)</i>
R. Suarez	-	Elected by the Fire Fighters
A. Valdivia	-	Elected by the Police Officers

Also Present

R. Klausner	-	Legal Advisor
A. Cordero	-	City Budget Department
K. Jones	-	City Law Department

Members Absent

Vacant	-	Appointed by the City Manager
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Chairman O. Cotera called the meeting to order at 8:42 a.m. with a quorum being present.

PERSONAL APPEARANCE

J. Colina – Chief of Police Request to Opt Out of Plan

The Board reviewed a request from Police Chief J. Colina to opt out of the FIPO Plan as allowed by City Code. The Attorney reported that documents provided satisfied the requirement for opting out of the Plan. A motion was made by S. MacDonald and seconded by A. Valdivia to allow Chief Colina to opt out. The motion was approved unanimously.

DISABILITY APPLICATION

A. Julmiste – Fire Fighter – Sept 3

A. Julmiste was not present but had requested that the Board move forward with the review of his request for disability retirement. The Board reviewed the disability package which contained the report from Dr. C. Lupu, the

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DISABILITY APPLICATION (continued)

A. Julmiste – Fire Fighter – Sept 3 (Continued)

Board's Medical Advisor. Dr. Lupu's report read in pertinent part as follows:

“... cervical dystonia is a disease of unknown cause, and its association with injury is controversial. In fact there is no clear cut evidence of an injury. What we have is a description of onset of pain after putting on the tank. There is no fall of the tank or malfunction of the harness that would qualify as injury. Additionally, the fact that his complaints move between the right and left side of the neck argued for an underlying disease, unrelated to the accident ...”

“... The applicant has essentially cervical arthritis which likely will get worse with age. He will require intermittent physiotherapy and anti-inflammatories for the rest of his life. These treatments are not going to be curative but simply maintenance...”

“... Firefighter Ali Julmiste has an impairment that is permanent, total and not related to his employment...”

Discussion ensued. A motion was made by T. Gabriel and seconded to deny the request for disability retirement as it was not established that the disability was total, permanent or service connected. Discussion resumed. The motion was approved unanimously.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of January 24, 2018, were reviewed. The minutes were approved by a motion from R. Suarez, a second from A. Valdivia and a unanimous vote.

Investment Review meeting minutes were reviewed and approved by a motion made by R. Suarez, a second by T. Gabriel and a unanimous vote.

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.



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ACTUARIAL VALUATION FY 2018-2019

D. Harris and H. Merlak were present representing Nyhart, the Board's Actuarial firm. They reviewed the draft of the Actuarial Valuation Report for Fiscal Year 2018-2019. The presentation encompassed a change in interest rate assumption from 7.42% to 7.34%, the restoring of Plan provisions to those that existed prior to 10/1/2010, and payment of "missed" contributions due 10/1/2010 thru 10/1/2017 assuming a 15-year amortization period. Discussion ensued. The Chairman asked the City representative, A. Cordero, if the City had any questions on the report or wanted to offer any input. The representative stated the City did not have any comments to present. Discussion resumed. The possibility of lowering the interest rate of assumption in increments of 4 bp per year was proposed as well as a longer amortization period for the missed contributions. Discussion continued. A motion was made by M. Fernandez and seconded by N. Enriquez to defer approval of the report to the May meeting and direct the Actuaries to provide report with the different scenarios. The motion was approved unanimously.

ATTORNEY'S REPORT

Financial Urgency: Attorney gave the Board an update on the Financial Urgency case. He reported the hearings with the PERC Officer to address the back pay issue were re-scheduled from February 26<sup>th</sup> to March 28<sup>th</sup>.

Injunction/Motion to Abate: Attorney reported that the City had filed an appeal on the Court's denial of the request for injunction.

Castro et al: The Attorney reported that the last appeal filed was awaiting response by the 3<sup>rd</sup> District Court of Appeals.

ADMINISTRATOR'S REPORT

The Administrator reported that the Board for the Staff Pension Plan had met earlier and had reviewed and approved the Plan's Actuarial Valuation Report for FY 2018-2019. Board Chairman T. Roell reported that, after review and discussion on cost the Board had voted to approve a Deferred Retirement Option Program for the Plan. T. Roell asked for FIPO Board approval. Discussion ensued. A motion was made by T. Gabriel and seconded by N. Enriquez to approved the Program for the Staff Plan.

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CONFERENCES DURING THE PERIOD

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

Being no further business, the meeting was adjourned at 10:15 a.m. by a motion by S. MacDonald a second by A. Valdivia and a unanimous vote.

  
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Ornel Cotera, Chairman

Attest:

  
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Dania Orta, Administrator