

# AGENDA

## REGULAR MEETING OF THE CITY OF MIAMI FIRE FIGHTERS' & POLICE OFFICERS' RETIREMENT TRUST

DATE: Thursday, January 30, 2025

TIME: 8:30 a.m.

LOCATION: 1895 SW 3 Ave., Miami, FL 33129  
Microsoft Teams Link At: [www.miamifipo.org](http://www.miamifipo.org)  
Or Reach Us By Phone (305) 858-6006

The items on this agenda are for discussion and any recommendations for action to be taken by the Board. Please be advised one or more City of Miami Commissioners or City of Miami representatives may be in attendance.

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.

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This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call.

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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 RETIRED/ACTIVE MEMBERS
2. ELECTION OF CHAIR
3. ELECTION OF VICE-CHAIR
4. FOR DISCUSSION / APPROVAL
  - a. Minutes Regular Meeting 12/12/2024
  - b. Retirements for the Period
5. COMMITTEE REPORTS
  - a. Audit Review  
(Last met 11/05/2024)  
M. Fernandez, O. Cotera
  - b. COLA  
(Last met 12/12/2024)  
O. Cotera, D. Kahn
  - c. Personnel  
(Last met 04/18/2024)  
O.Cotera,M.Fernandez,T.Gabriel,T.Roell,R.Suarez
  - d. Funding  
(Last met 11/06/2024)  
N. Enriquez, T. Gabriel, R. Suarez, A. Valdivia
6. ATTORNEY'S REPORT
7. ADMINISTRATOR'S REPORT
8. CONFERENCES
  - a. New Conferences
  - b. Report(s) on Conferences Attended

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

December 12, 2024

Members Present

O. Cotera	-	Appointed by the City Commission
N. Enriquez	-	Elected by the Fire Fighters
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
D. Kahn	-	Appointed by the City Manager (virtual)
T. Roell	-	Appointed by the City Commission
R. Suarez	-	Elected by the Fire Fighters
T. Reynolds	-	Elected by the Police Officers
A. Valdivia	-	Elected by the Police Officers

Also Present

D. Winegardner	-	Actuary
L. Watts	-	Actuary

Chairman O. Cotera called the meeting to order at 8:30 a.m. with a full Board participating.

APPROVAL OF MINUTES

The minutes of the Regular Meeting September 26, 2024 were reviewed. The minutes were approved by a motion from T. Gabriel, a second from N. Enriquez and a unanimous vote.

The Board reviewed the minutes of the Investment meeting of November 14, 2024. A motion was made by T. Gabriel and seconded by N. Enriquez to approve the minutes. The motion passed unanimously.

RETIREMENTS FOR THE PERIOD

The Board reviewed the listing of all the retirements for the period. A motion was made by N. Enriquez and seconded by T. Reynolds to ratify all retirements presented. The motion was approved unanimously.

RETIREMENT BENEFITS RECALCULATION

The Administrator presented a list of retirement benefit that were recalculated because of retroactive salary increases. The Board reviewed the listing. A motion was made by N. Enriquez and seconded by T. Reynolds to ratify all recalculated benefits. The motion was approved unanimously.

**MINUTES OF THE REGULAR MEETING OF THE CITY OF MIAMI  
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December 12, 2024

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COLA 2025

COLA Committee Chariman O. Cotera reported that the Committee had met prior to the Regular meeting and reviewed the COLA report present by the Board's actuaries. He reported that the Committee had approved the recommended increase of \$12 and adopted a \$1,864 Table for calendar year 2025. Discussion ensued. A motion was made by T. Gabriel and seconded by T. Reynolds to accept the Committee's report.

2025 MEETING SCHEDULE

The Board reviewed the proposed schedule of Board meeting for calendar year 2025. The schedule was adopted by a motion by T. Gabriel seconded by N. Enriques and a unanimous vote.

AUDIT REVIEW COMMITTEE

The Committee reported that a notification had been received from Marcum, the Board's auditing firm, informing us of the merger of the firm with CBIZ. Committee Chair, M. Fernandez, informed the Committee had met with the auditors and had been assured that no changes would be made to the team assigned to the Fund's audit.

CONFERENCES DURING THE PERIOD

A motion was made by T. Roell and seconded by N. Enriquez to approve the attendance of all Trustees to any and all conferences for the period. The motion was approved unanimously.

Being no further business, the meeting was adjourned at 9:30 a.m. by a motion by M. Fernandez a second by A. Valdivia and a unanimous vote.

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Ornel Cotera, Chairman

Attest:

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Dania Orta, Administrator

**REGULAR MEETING January 30, 2025**

<u>Group</u>	<u>Name</u>	<u>Retirement Type</u>	<u>D.O.R.</u>	<u>Option</u>	<u>Pension Gross</u>	<u>Back DROP Lump Sum</u>
Fire	BORGES, Gene	Fwd DROP	12/29/24	4-45%	10,351.43	0.00
Fire	COPE, Christopher	Fwd DROP	12/29/24	6C	12,717.97	0.00
Police	RODRIGUEZ, Raynier	Fwd DROP	01/12/25	4-45%	9,959.33	0.00
Fire	FERRA, Nabi	7 Back DROP	01/12/25	6C	10,542.20	998,431.02
Fire	DAVIS, Daren	Fwd DROP	01/26/25	4-45%	11,200.98	0.00
Fire	ENCINOSA, Roly	Fwd DROP	01/26/25	6C	13,019.69	0.00
Fire	GONZALEZ, Carlos	5 Back DROP	01/26/25	6C	11,207.76	735,463.51
Fire	HOYOS, Alberto	Fwd DROP	01/26/25	6B	13,779.31	0.00
<b>TOTAL PAYROLL IMPACT:</b>					<b>92,778.67</b>	

**REGULAR MEETING - JANUARY 30, 2025**

<b><u>Reason</u></b>	<b><u>Group</u></b>	<b><u>Name</u></b>	<b><u>Pension Gross</u></b>	<b><u>COLA I</u></b>	<b><u>COLA II</u></b>
Death	Fire	ALLEN, Earl	-10,832.51	0.00	-680.40
Death	Fire	GOODSON, Robert	-2,654.72	0.00	-3,301.00
Death	Police	MAHAFFEY, James	-516.98	-94.23	-3,889.00
Death	Fire	GIVENS, Samuel	-1,150.54	-28.05	-4,084.00
Death	Fire	HASSELER, Charles	-3,655.30	-9.66	-5,173.00
Death	Fire	REHR, Robert	-3,392.52	-0.83	-3,010.00
Death	Police	MOSHER, Howard	-2,307.01	0.00	-2,578.80
Beneficiary Death	Fire	CORLAZZOLI, Jean	-1,698.06	0.00	-1,791.20
Death	Fire	JIMENEZ, Michael	-4,012.27	0.00	-2,466.45
			<b>TOTAL PAYROLL IMPACT:</b>	<b>-57,326.53</b>	