



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

**Thursday, February 23, 2017 at 3:00 PM**

**Retirement Committee**  
Eloine Cox-Haughton  
Barbara Kramer, Commissioner  
Kendra Woodroffe  
Larry Gordon

**City of North Miami Beach**  
City Hall Council Chambers, 2nd Floor  
17011 NE 19 Avenue  
North Miami Beach, FL 33162

**Plan Administration & Advisors**  
Martin Lebowitz, Plan Administrator  
Rinaldo Gayle, Asst. Plan Administrator  
Robert Sugarman, Plan Attorney  
Charles Mulfinger, Investment Consultant  
Larry Wilson, Actuary

**AGENDA**

1. **ROLL CALL** (M. Lebowitz)
2. **PUBLIC COMMENTS**
3. **GRAYSTONE CONSULTING – DEC. 31, 2016 INVESTMENT REPORT** (C.Mulfinger/S.Owens)
4. **PENSION ATTORNEY'S REPORT** (P. Herrera)  
- **UPDATE ON TREEHOUSE FOODS, INC. LITIGATION**
5. **FIDUCIARY LIABILITY POLICY – UNITED MEMBERS – Pending** (M. Lebowitz)
6. **ANNUAL REVIEW DROP INTEREST RATE**
7. **PENSION ACTUARY'S REPORT** (L. Wilson)
8. **OPEN DISCUSSION**
9. **APPROVAL OF MINUTES – 12/14/2016** (M. Lebowitz)
10. **APPROVAL OF INVOICES** (M. Lebowitz)
11. **NEXT REGULARLY SCHEDULED MEETING –**
12. **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)	10,765.27
3. Sawgrass – Investment Management Fees (Large Cap Growth)	9,743.70
4. Wedgewood – Investment Management Fees (Large Cap Growth)	9,661.00
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	10,320.31
6. Buckhead Capital – Investment Management Fees (Large Cap Value)	12,673.39
7. Harding Loevner – Investment Management Fees (Int'l Growth)	7,893.00
8. Thornburg Management – Investment Management Fees (Int'l Value)	6,102.35
9. MDT – Investment Management Fees (Mid Cap Growth)	8,272.13
10. Gabriel, Roeder, Smith & Co. – Actuary Fees	6,229.00
11. Kabat-Schertzer De La Torre & Taraboulos – Auditor Fees	2,395.00
12. Sugarman & Susskind – Legal Fees	6,600.00
13. Salem Trust Co. – Custodian Fees	8,291.90
<u>Checks already issued since last meeting, for ratification by board:</u>	
14. City of NMB – Health/Dental/Group Life Premiums (R. Gayle, Jan. 2017)	255.97
15. City of NMB – Health/Dental/Group Life Premiums (R. Gayle, Feb. 2017)	255.97
16. Envelopes	36.00
17. FPPTA – Registration (Gayle and Cox-Haughton)	1,650.00
18. Eloine Cox-Haughton – FPPTA Per Diem	200.00
19. Renaldo Gayle – FPPTA Per Diem	100.00

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20. FPPTA – Hotel – Gayle and Cox-Haughton	693.00
21. Unemployment	13.70
22. Workers Compensation	7.50
23. Renaldo Gayle - FPPTA – Mileage and Tolls	135.09
24. Eloine Cox-Haughton - FPPTA – Rental and Tolls	211.32
25. Office Supplies - Cabinets	1,899.66
<b>TOTALS</b>	<b>\$112,530.26</b>

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**North Miami Beach General Employees' Retirement Plan • [www.citynmb.com/pension-general](http://www.citynmb.com/pension-general)  
17011 NE 19<sup>th</sup> AVE, 2<sup>nd</sup> Floor • North Miami Beach, FL • 33162-3111 • 305-919-3724 • FAX 305-919-1883**