



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

Monday, February 11, 2019 at 3:00 PM

Retirement Committee
Barbara Kramer, Commissioner
Eloine Cox-Haughton
Juliet Pennant-Allen
David Templer
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
Renaldo Gayle, Plan Administrator
Robert Sugarman, Plan Attorney
David Robinson, Plan Attorney
Charles Mulfinger, Investment Consultant
Scott Owens, Investment Consultant
Larry Wilson, Actuary

AGENDA

1. **ROLL CALL** (M. Lebowitz)
2. **GRAYSTONE CONSULTING – DECEMBER 31, 2018 INVESTMENT REPORT** (C. Mulfinger/S. Owens)
3. **PENSION ATTORNEY'S REPORT** (B. Sugarman/D. Robinson)
4. **FRANK DIEZ DISABILITY APPEAL** (F. Diez/Sicking)
5. **ACTUARY'S REPORT** (Larry Wilson)
6. **KSDT – AUDITOR'S 9/30/2018 REPORT** (E. Leventhal)
7. **PENSION SYSTEM – STATUS** (M. Lebowitz)
8. **DROP INTEREST RATE REVIEW** (R. Gayle)
9. **FPPTA GUEST REGISTRATION FEE** (R. Gayle)
10. **FIDUCIARY LIABILITY POLICY – RENEWAL** (M. Lebowitz)
11. **APPROVAL OF MINUTES – NOVEMBER 29, 2018** (R. Gayle)
12. **APPROVAL OF INVOICES**
13. **PUBLIC COMMENTS**
14. **OPEN DISCUSSION**
15. **NEXT REGULARLY SCHEDULED MEETING –**
16. **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)	9,389.66
3. Sawgrass – Investment Management Fees (Large Cap Growth)	9,573.40
4. ClearBridge Investments Fees (Large Cap Growth)	8,814.99
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	10,574.84
6. Buckhead Capital – Investment Management Fees (Large Cap Value)	19,859.06
7. Harding Loevner – Investment Management Fees (Int'l Growth)	8,985.00
8. Thornburg Management – Investment Management Fees (Int'l Value)	6,007.37
9. MDT – Investment Management Fees (Mid Cap Growth)	7,059.66
10. Gabriel, Roeder, Smith & Co. – Actuary Fees	5,827.00
11. Sugarman & Susskind – Legal Fees	4,400.00
12. KSDT and Company – Auditors Fees	5,521.00
13. Salem Trust Co. – Custodian Fees	13,332.84
14. Milliman – Pension System	583.50
<u>Checks already issued since last meeting, for ratification by board:</u>	
15. City of NMB – Health/Dental (R. Gayle - Dec, Jan & Feb)	912.99
16. FPPTA – Annual Renewal	600.00
17. FPPTA – CPPT – Re-certification	60.00
18. FPPTA – Registration – R. Gayle, and J. Pennant-Allen	975.00
19. FPPTA – Hotel - J. Pennant-Allen, R. Gayle	832.50

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20. FPPTA – Juliet Pennant-Allen – per diem	200.00
21. FPPTA – Renaldo Gayle – per diem	100.00
22. Image – Business Cards	46.00
TOTALS	\$121,779.81

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