



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

Tuesday, February 14, 2023 at 3:00 PM

**MEET WILL BE ON THE 2nd FLOOR OF THE COMMISSION CHAMBERS AND VIA ZOOM USING
ID# 321 797 5409 & CALL IN NUMBER 301-715-8592**

Retirement Committee
Judy Genao
Eloine Cox-Haughton
Larry Gordon
Commissioner Daniela Jean
Antonio Ortega

City of North Miami Beach
17011 NE 19 Avenue
North Miami Beach, FL 33162

Plan Administration & Advisors
Robert Sugarman, Plan Attorney
Scott Owens, Investment Consultant
Andrew McIlvaine, Investment Consultant
Jennifer Borregard, Actuary
Renaldo Gayle, Plan Administrator
Martin Lebowitz, Plan Administrator

AGENDA

1. **ROLL CALL** (R. Gayle)
2. **WELCOME COMMISSIONER JEAN** (E. Cox-Haughton)
3. **GUARDIAN ARTICLE DISCUSSION** (S. Owens)
4. **ADMINISTRATOR'S CONTRACT – MARTIN LEBOWITZ**
5. **ADMINISTRATOR'S CONTRACT – RENALDO GAYLE**
6. **KSDT AUDITORS – ANNUAL REPORT** (E. Leventhal)
7. **GRAYSTONE CONSULTING – 12/31/2022 INVESTMENT REPORT** (S. Owens / A. McIlvaine)
8. **PLAN ACTUARY REPORT** (N. Lahaye)
9. **PENSION ATTORNEY'S REPORT** (B. Sugarman)
10. **DROP INTEREST RATE REVIEW** (R. Gayle)
11. **FIDUCIARY LIABILITY POLICY – RENEWAL** (R. Gayle)
12. **ADMINISTRATORS' REPORT** (R. Gayle)
13. **APPROVAL OF MINUTES – DECEMBER 21, 2022** (R. Gayle)
14. **APPROVAL OF INVOICES** (R. Gayle)
15. **PUBLIC COMMENTS**
16. **OPEN DISCUSSION**
17. **NEXT REGULARLY SCHEDULED MEETING – MAY 9, 2023**
18. **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)	11,743.73
3. Sawgrass – Investment Management Fees (Large Cap Growth)	10,462.74
4. ClearBridge Investments Fees (Large Cap Growth)	8,466.55
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	10,430.53
6. Buckhead Capital – Investment Management Fees (Large Cap Value)	24,112.56
7. Harding Loevner – Investment Management Fees (Int'l Growth)	7,258.00
8. MDT – Investment Management Fees (Mid Cap Growth)	8,163.30
9. Cambiar Investors	3,268.96
10. Gabriel, Roeder, Smith & Co. – Actuary Fees	7,343.00
11. Sugarman & Susskind – Legal Fees	4,400.00
12. KSDT – Auditor Fees	4,527.12
<u>Checks already issued since last meeting, for ratification by board:</u>	
13. City of NMB – Medical (R. Gayle – Jan & Feb)	1,000.00
14. Office Supplies	198.82
15. Unemployment	35.64
16. FPPTA – Per Diem – E. Cox-Haughton	200.00
17. FPPTA – Per Diem – J. Genao	200.00
18. FPPTA – Per Diem – R. Gayle	100.00

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19. FPPTA – Registration – R. Gayle, E. Haughton, & J. Genao	2,550.00
20. FPPTA – Hotel – R. Gayle, E. Haughton, & J. Genao	1,808.91
21. FPPTA Trustee School Travel Reimbursement – R. Gayle	186.71
22. FPPTA Trustee School Travel Reimbursement – J. Genao	290.55
23. FPPTA Trustee School Travel Reimbursement – E. Cox-Haughton	301.30
24. Worker Comp	379.00
TOTALS	<u>\$115,552.42</u>

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**North Miami Beach General Employees' Retirement Plan • www.citynmb.com/pension-general
17011 NE 19th AVE. • North Miami Beach, FL • 33162-3111 • 305-354-4477**