



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

**Tuesday April 26, 2022 at 3:00 PM**

**THE BOARD WILL MEET IN THE JULIUS LITTMAN THEATRE AND VIA TELECONFERENCE  
USING ZOOM ID# 321 797 5409 & CALL IN NUMBER 301-715-8592**

**Retirement Committee**  
Barbara Kramer, Commissioner  
Judy Genao  
Eloine Cox-Haughton  
Larry Gordon  
*Vacant Position*

**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. **GRAYSTONE CONSULTING – MARCH 31, 2022 INVESTMENT REPORT** (S. Owens / A. McIlvaine)
3. **GRAYSTONE CONSULTING – INTERNATIONAL VALUE MANAGER SEARCH** (S. Owens / A. McIlvaine)
4. **PENSION ATTORNEY'S REPORT** (B. Sugarman)
5. **PLAN ACTUARY REPORT – 10/1/2021 VALUATION REPORT** (S. Jones)
6. **APPOINTMENT OF 5<sup>TH</sup> SEAT ON THE COMMITTEE** (M. Lebowitz)
7. **ADMINISTRATORS' REPORT** (R. Gayle / M. Lebowitz)
8. **FIDUCIARY LIABILITY POLICY – RENEWAL EFFECTIVE 5/1/2022 – 5/1/2023** (M. Lebowitz)
9. **APPROVAL OF MINUTES – FEBRUARY 8, 2022** (R. Gayle)
10. **APPROVAL OF INVOICES**
11. **PUBLIC COMMENTS**
12. **OPEN DISCUSSION**
13. **NEXT REGULARLY SCHEDULED MEETING – AUGUST 9, 2022**
14. **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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<b>INVOICE DETAILS</b>	
<b>DESCRIPTION</b>	<b>AMOUNT</b>
1. <i>Morgan Stanley Smith Barney (Graystone) – Consulting Fees</i>	\$8,125.00
2. Boston Partners – Investment Management Fees (Small/Mid Cap Value)	14,394.38
3. ClearBridge Investments Fees (Large Cap Growth)	10,666.26
4. Garcia Hamilton – Investment Management Fees (Fixed Income)	11,242.35
5. Buckhead Capital – Investment Management Fees (Large Cap Value)	26,812.98
6. Harding Loevner – Investment Management Fees (Int'l Growth)	8,797.00
7. Cambiar Investors	3,821.80
8. Sawgrass – Investment Management Fees (Large Cap Growth)	12,452.80
9. Gabriel, Roeder, Smith & Co. – Actuary Fees	13,450.00
10. Sugarman & Susskind – Legal Fees	6,600.00
<i>Checks already issued since last meeting, for ratification by board:</i>	
11. United Members Fiduciary Insurance renewal	12,535.14
12. City of NMB – Health/Dental (R. Gayle – Feb, Mar, and Apr.)	1,389.30
13. PBI – Death Audit Monitoring	500.00
14. Unemployment	17.82
<b>TOTALS</b>	<b>\$130,804.83</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. • North Miami Beach, FL • 33162-3111 • 305-919-3724 • FAX 305-919-1883**