



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

Tuesday, May 9, 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
Lori Helton

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
Jennifer Borregard, Actuary
Renaldo Gayle, Plan Administrator
Martin Lebowitz, Pension Consultant

**REVISED
AGENDA**

1. ROLL CALL (R. Gayle)
2. GRAYSTONE CONSULTING – 3/31/2023 INVESTMENT REPORT (T. Haugaard / C. O'Neill)
3. PLAN ACTUARY REPORT – 10/1/2022 VALUATION (S. Jones)
4. WOLF POPPER LLP – SOTERA HEALTH COMPANY (A. Savett)
5. PENSION ATTORNEY'S REPORT (B. Sugarman)
 - UPDATED INVESTMENT POLICY STATEMENT
 - BOSTON PARTNERS – RESPONSE TO OTC RESTRICTIONS
6. DROP INTEREST RATE REVIEW (R. Gayle)
7. FIDUCIARY LIABILITY POLICY – RATIFICATION (R. Gayle)
8. ADMINISTRATOR'S REPORT (R. Gayle)
9. ADMINISTRATOR'S CONTRACT REVISION (E. Cox-Haughton)
10. APPROVAL OF MINUTES – FEBRUARY 14, 2023 (R. Gayle)
11. APPROVAL OF INVOICES (R. Gayle)
12. TRUSTEE SCHOOL/CONFERENCE ATTENDANCE (E. Cox-Haughton)
13. PUBLIC COMMENTS
14. OPEN DISCUSSION
15. NEXT REGULARLY SCHEDULED MEETING – AUGUST 29, 2023
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.



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

Tuesday, May 9, 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
Lori Helton

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
Jennifer Borregard, Actuary
Renaldo Gayle, Plan Administrator
Martin Lebowitz, Pension Consultant

**REVISED
AGENDA**

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)	12,293.57
3. Sawgrass – Investment Management Fees (Large Cap Growth)	11,246.96
4. ClearBridge Investments Fees (Large Cap Growth)	9,023.19
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	8,957.39
6. Garcia Hamilton – Investment Management Fees (Short Term)	3,463.81
7. Buckhead Capital – Investment Management Fees (Large Cap Value)	23,941.04
8. Harding Loevner – Investment Management Fees (Int'l Growth)	8,016.76
9. MDT – Investment Management Fees (Mid Cap Growth)	8,967.45
10. Cambiar Investors	3,596.17
11. Gabriel, Roeder, Smith & Co. – Actuary Fees	15,009.00
12. Sugarman & Susskind – Legal Fees	6,600.00
13. Milliman – Pension Software	1,270.83
<i>Checks already issued since last meeting, for ratification by board:</i>	
14. City of NMB – Medical (Gayle – Mar, Apr, & May)	1,500.00
15. United Members Fiduciary Insurance renewal	12,582.72
16. PBI – Death Audit Monitoring	500.00
17. FPPTA Annual Re-Certification (Gayle, Haughton, & Genao)	62.00
18. FPPTA Annual Membership (Gayle, Haughton, & Genao)	750.00
19. Fiduciary Liability Insurance	12,582.72

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.



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

Tuesday, May 9, 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
Lori Helton

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
Jennifer Borregard, Actuary
Renaldo Gayle, Plan Administrator
Martin Lebowitz, Pension Consultant

***REVISED*
AGENDA**

20. Office Supplies	161.45
21. Unemployment	26.18
TOTALS	<u>\$148,676.24</u>

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.