



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

Monday, August 12, 2019 at 3:00 PM

Retirement Committee
Barbara Kramer, Commissioner
Eloine Cox-Haughton
Juliet Pennant-Allen
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
Scott Owens, Investment Consultant
Jennifer Borregard, Actuary

AGENDA

1. **ROLL CALL** (M. Lebowitz)
2. **GRAYSTONE CONSULTING – JUNE 30, 2019 INVESTMENT REPORT** (S. Owens/A. McIlvaine)
3. **PENSION ATTORNEY'S REPORT** (B. Sugarman/D. Robinson)
4. **ACTUARY'S REPORT** (J. Borregard)
5. **PENSION SYSTEM – STATUS** (R. Gayle)
6. **APPROVAL OF MINUTES – MAY 20, 2019** (R. Gayle)
7. **APPROVAL OF INVOICES**
8. **PUBLIC COMMENTS**
9. **OPEN DISCUSSION**
10. **NEXT REGULARLY SCHEDULED MEETING**
11. **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**

Monday, August 12, 2019 at 3:00 PM

Retirement Committee
Barbara Kramer, Commissioner
Eloine Cox-Haughton
Juliet Pennant-Allen
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
Scott Owens, Investment Consultant
Jennifer Borregard, Actuary

AGENDA

INVOICE DETAILS	
DESCRIPTION	AMOUNT
1. Morgan Stanley Smith Barney (Graystone) – Consul	\$8025.
2. Boston Partners – Investment Management Fees (Small/Mid Ca	10,055.34
3. Sawgrass – Investment Management Fees (Large Cap	10,386.59
4. ClearBridge Investments Fees (Large Cap	9,209.67
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	10,548.8
6. Buckhead Capital – Investment Management Fees (Large Cap Value)	29,163.
7. Harding Loevner – Investment Management Fees (Int'l Growth)	.08,809
8. MDT – Investment Management Fees (Mid Cap Growth)	28,666.
9. Cambiar Investors	4,664.19
10. Gabriel, Roeder, Smith & Co. – Actuary Fees	12,524.00
11. Sugarman & Susskind – Legal Fees	.00,400
12. Milliman – Pension System	583.50
<u>Checks already issued since last meeting, for ratification by board:</u>	
13. City of R	979.35
14. FPPTA – Registration(Lebowitz, Gordon, Cox-Haughton and Pennant-Allen)	2,562.50
L. Gordon 15. FPPTA – Pe	125.00
J. Pennant-Allen 16. FPPTA	200.00
17. F	– 62.50

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**

Monday, August 12, 2019 at 3:00 PM

Retirement Committee
Barbara Kramer, Commissioner
Eloine Cox-Haughton
Juliet Pennant-Allen
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
Scott Owens, Investment Consultant
Jennifer Borregard, Actuary

AGENDA

				Per Diem – M.	
					2,148.00
				19. Unem	15.89
				20. FPPTA – Rental and Tolls(l	92.34
21. FPPTA –L. Gordon	–	Mileage	and	Tolls	397.22
				22. FPPTA – Mileage ar E. Cox-h	288.92
				23. FPPTA – Per Diem. – E. Cox-h	200.00
				24. Lori Helton – Service for System Support on new Pensio	2,575.00
25. FPPTA J. Pennant-Allen	–	Mileage	and	Tolls	267.06
				TOTALS	\$1,100.29

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.

**North Miami Beach General Employees' Retirement Plan • www.citynmb.com/pension-general
17011 NE 19th AVE, 2nd Floor • North Miami Beach, FL • 33162-3111 • 305-919-3724 • FAX 305-919-1883**