



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

**Tuesday, September 26, 2023 at 3:00 PM**

**MEETING WILL BE ON THE 2<sup>nd</sup> FLOOR OF CITY HALL IN THE COMMISSION CHAMBERS**

**Retirement Committee**  
Judy Genao  
Juliet Pennant-Allen  
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

***Revised*  
AGENDA**

1. ROLL CALL (R. Gayle)
2. WELCOME BACK TRUSTEE PENNANT-ALLEN (R. Gayle)
3. CHAIRPERSON ELECTION
4. GRAYSTONE CONSULTING – 6/30/2023 INVESTMENT REPORT (S. Owens)
  - INVESTMENT POLICY STATEMENT UPDATE
5. PLAN ACTUARY REPORT (S. Jones)
  - EXPERIENCE STUDY
6. PENSION ATTORNEY'S REPORT (B. Sugarman)
  - FLORIDA LAW HB 3/CHAPTER 2023-28
  - RETIREMENT INFORMATION RELEASE 2023-232
7. ADMINISTRATOR'S REPORT (R. Gayle)
8. APPROVAL OF MINUTES – MAY 9, 2023 (R. Gayle)
9. APPROVAL OF INVOICES (R. Gayle)
10. PUBLIC COMMENTS
11. OPEN DISCUSSION
12. NEXT REGULARLY SCHEDULED MEETING – DECEMBER 12, 2023
13. 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)	11,311.07
3. Sawgrass – Investment Management Fees (Large Cap Growth)	11,162.87
4. ClearBridge Investments Fees (Large Cap Growth)	9,870.80
5. Garcia Hamilton – Investment Management Fees (Fixed Income)	5,742.02
6. Garcia Hamilton – Investment Management Fees (Short Term)	3,750.79
7. Buckhead Capital – Investment Management Fees (Large Cap Value)	14,151.53
8. Harding Loevner – Investment Management Fees (Int'l Growth)	8,826.67
9. MDT – Investment Management Fees (Mid Cap Growth)	9,062.02
10. Cambiar Investors	3,921.18
11. Gabriel, Roeder, Smith & Co. – Actuary Fees	14,043.00
12. Sugarman & Susskind – Legal Fees	11,000.00
<i>Checks already issued since last meeting, for ratification by board:</i>	
13. Medical (Gayle – Jun, Jul, Aug, & Sep)	2,000.00
14. Gayle Cell allowance	150.00
15. Office Supplies	111.67
16. Pension Workshop	98.58
17. Meeting Supplies/Food – 5/9/2023	13.75
18. FPPTA – Annual Re-Certification Fee – J. Pennant-Allen	31.00
19. FPPTA – Per Diem – E. Cox-Haughton	200.00
20. FPPTA – Per Diem – J. Genao	200.00

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21. FPPTA – Per Diem – R. Gayle	100.00
22. FPPTA Trustee School Hotel – J. Genao & E. Cox-Haughton	1,058.23
23. FPPTA – Registration – R. Gayle, J. Pennant-Allen, & J. Genao	2,125.00
24. FPPTA Trustee School Travel Reimbursement & Hotel – R. Gayle	391.04
25. FPPTA Trustee School Travel Reimbursement – E. Cox-Haughton	308.30
26. Unemployment	14.62
27. Worker's Comp	335.50
<b>TOTALS</b>	<b><u>\$118,104.64</u></b>

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