



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

Thursday, March 3, 2016 at 3:00 PM

Retirement Committee

Lori Helton, Chairperson
Barbara Kramer, Councilwoman
Marlen Martell, Councilwoman
Kendra Woodroffe
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, Asst. Plan Administrator
Robert Sugarman, Plan Attorney
Charles Mulfinger, Investment Consultant
Larry Wilson, Actuary

**REVISED
AGENDA**

1. ROLL CALL (Marty Lebowitz)
2. PUBLIC COMMENTS
3. GRAYSTONE CONSULTING – DECEMBER 31, 2015 INVESTMENT REPORT (C.Mulfinger/S.Owens)
 - SEARCH FOR NEW INVESTMENT MGR. TO REPLACE GW
4. PLAN ACTUARY'S REPORT – GRS (Larry Wilson)
5. REVIEW OF DROP INTEREST RATE
6. PENSION ATTORNEY'S REPORT (Bob Sugarman)
7. FIDUCIARY LIABILITY POLICY – ULLICO CASUALTY – Pending (Marty Lebowitz)
8. OPEN DISCUSSION
9. APPROVAL OF MINUTES – 12/8/2015 (Marty Lebowitz)
10. APPROVAL OF INVOICES (Marty Lebowitz)
11. NEXT REGULARLY SCHEDULED MEETING – JUNE 2, 2016
12. 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. Sawgrass – Investment Management Fees (Large Cap Growth)	9,845.00
3. Wedgewood – Investment Management Fees (Large Cap Growth)	9,912.00
4. Garcia Hamilton – Investment Management Fees (Fixed Income)	11,042.86
5. Buckhead Capital – Investment Management Fees (Large Cap Value)	21,007.30
6. GW Capital – Investment Management Fees (Small Cap Value)	7,458.85
7. Harding Loevner – Investment Management Fees (Int'l Growth)	8,082.00
8. Thornburg Management – Investment Management Fees (Int'l Value)	6,687.81
9. MDT – Investment Management Fees (Mid Cap Growth)	8,184.86
10. Gabriel, Roeder, Smith & Co. – Actuary Fees	6,717.00
11. Sugarman & Susskind – Legal Fees	6,600.00
12. Kabat – Schertzer De La Torre - Taraboulos - Auditor	4,100.00
13. Salem Trust Co. – Custodian Fees	8,175.02
<u>Checks already issued since last meeting, for ratification by board:</u>	
14. City of NMB – Health/Dental/Group Life Premiums (R. Gayle, Jan. 2016)	224.83
15. City of NMB – Health/Dental/Group Life Premiums (R. Gayle, Feb. 2016)	224.83
16. City of NMB – Health/Dental/Group Life Premiums (R. Gayle, Mar. 2016)	224.83
17. Larry Gordon – FPPTA – Hotel	555.00
18. Lori Helton – FPPTA – Hotel	555.00
19. Renaldo Gayle – FPPTA – Hotel	277.50
20. Kendra Woodroffe – FPPTA – Hotel	555.00

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21. Workers Compensation	6.50
22. Larry Gordon – FPPTA – Per diem	200.00
23. Renaldo Gayle – FPPTA – Per diem	100.00
24. Kendra Woodroffe – FPPTA – Per diem	200.00
25. Lori Helton – FPPTA – Per diem	200.00
26. Larry Gordon – FPPTA – mileage and tolls	292.86
27. Renaldo Gayle – FPPTA – gas	25.49
28. Lori Helton – FPPTA – mileage and tolls	272.81
29. Kendra Woodroffe – FPPTA – rental and gas	243.13
30. FPPTA Registration – Helton, Woodroffe, Gordon and Gayle	1,800.00
31. Renaldo Gayle – FPPTA rental car	136.90
TOTALS	\$122,032.38

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**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**