

**MINUTES OF THE REGULAR MEETING OF
THE CITY OF MIAMI FIRE FIGHTERS' AND POLICE OFFICERS' RETIREMENT TRUST**

June 23, 2022

Members Present

O. Cotera	-	Appointed by the City Commission
N. Enriquez	-	Elected by the Fire Fighters
M. Fernandez	-	Appointed by the City Commission
T. Gabriel	-	Appointed by the City Commission
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission

Also Present

R. Klausner	-	Legal Advisor
D. Winegardner	-	Actuary

Members Absent

R. Suarez	-	Elected by the Fire Fighters
A. Valdivia	-	Elected by the Police Officers
Vacant	-	Appointed by the City Manager

Chairman O. Cotera called the meeting to order at 8:33 a.m. with a quorum being present.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of April 21, 2022, were reviewed. The minutes were approved by a motion from T. Gabriel, a second from N. Enriquez and a unanimous vote.

Minutes of the Investment Review meeting of May 12, 2022 were reviewed. A motion was made by T. Roell and seconded by S. MacDonald to approve the minutes. The motion was approved unanimously.

RATIFICATION OF PAYMENT

Payments for the period were reviewed. A motion was made by T. Gabriel and seconded by N. Enriquez to ratify payments presented. The motion was approved unanimously.

INVESTMENT POLICY STATEMENT

The final draft of the Investment Policy Statement was reviewed and adopted by a motion from T. Roell a second from S. MacDonald and a unanimous vote.

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ATTORNEY'S REPORT

The attorney reviewed with the Board documents relating to possibility securities litigation with Outset Medical. A motion was made by T. Gabriel and seconded by N. Enriquez to allow Board Chair to execute necessary documents. The motion was approved unanimously. Attorney made mention of another possible securities litigation with Generac in which the Fund has a reported \$300,000.00 loss. He requested Board approval for the Chair to execute documents if they are needed prior to the next scheduled meeting. A motion was made by T. Gabriel and seconded by N. Enriquez to approve the Chair executing paperwork. The motion was approved unanimously.

ADMINISTRATOR'S REPORT

The Administrator reported that based on the implementation of the new FOP Labor Agreement, a large number of members had been calling and requesting benefit information. The Administrator asked for Board approval to conduct a Pre-Retirement Seminar so general information can be provided. T. Roell moved and was seconded by S. MacDonald to approve the request. The motion passed unanimously.

CONFERENCES DURING THE PERIOD

A motion by T. Gabriel a second by T. Roell and a unanimous vote approved the attendance of any and all Trustees to any and all conferences occurring this period.

Being no further business, the meeting was adjourned at 9:07 a.m. by a motion by T. Roell a second by S. MacDonald and a unanimous vote.



Ornel Cotera, Chairman

Attest:



Dania Orta, Administrator