

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

April 20, 2023

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
D. Kahn	-	Appointed by the City Manager
S. MacDonald	-	Elected by the Police Officers
T. Roell	-	Appointed by the City Commission
A. Valdivia	-	Elected by the Police Officers

Also Present

R. Klausner	-	Legal Advisor (virtual)
D. Winegardner	-	Actuary (virtual)

Members Absent

R. Suarez	-	Elected by the Fire Fighters
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Chairman O. Cotera called the meeting to order at 8:30 a.m. with a quorum being present.

APPROVAL OF MINUTES

The minutes of the Regular Meeting of March 23, 2023 were reviewed. The minutes were approved by a motion from T. Gabriel, a second from N. Enriquez and a unanimous vote.

ADMINISTRATOR CONTRACT

The Personnel Committee reported that it had met on April 18th and reviewed the Administrator's contract which comes up for renewal in September. The Committee recommended approval of the contract as proposed. The Board reviewed the proposed contract and approved it by a motion by N. Enriquez, a second by A. Valdivia and a unanimous vote.

ADMINISTRATIVE BUDGET FY 2023-2024

The Personnel Committee reported that it had met on April 18th and reviewed the proposed administrative budget for fiscal 2023-2024. The Committee recommended approval of the proposed budget for a total of \$2,079,777.00.

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ADMINISTRATIVE BUDGET FY 2023-2024 (continue)

This budget has a reduction of 7.3% from the administrative budget for prior fiscal year. The proposed budget was approved by a motion by N. Enriquez, a second by A. Valdivia and a unanimous vote.

RETIREMENTS FOR THE PERIOD

The list of retirements for the period was reviewed. T. Gabriel moved and was seconded by N. Enriquez to ratify the retirements presented. The motion was approved unanimously.

ADMINISTRATOR'S REPORT

- The Administrator requested Board approval to move forward with placing budget reserves in an interest bearing no risk investment vehicle. Discussion ensued. A motion was made by N. Enriquez and seconded by D. Kahn to approve the request. The motion was approved unanimously.
- The topic of starting time for Board meetings was discussed. A motion was made by M. Fernandez and seconded by D. Kahn to change the starting time of Board meetings to 10:00. The motion was approved unanimously.

CONFERENCES DURING THE PERIOD

A motion was made by T. Gabriel and seconded by T. Roell to approve the attendance of any and all Trustees to any and all conferences for the period.

Being no further business, the meeting was adjourned at 10:03 a.m. by a motion by N. Enriquez a second by T. Roell and a unanimous vote.


Ornel Cotera, Chairman

Attest:


Dania Orta, Administrator