

City of Miramar Firefighters' Retirement Plan

MINUTES OF MEETING

January 19, 2024

Chairman Leo Nunez called the meeting to order at 9:00 A.M. in the Meeting Room of Fire Station 107 located at 11811 Miramar Parkway, Miramar, FL. Those persons present were:

TRUSTEES PRESENT

Leo Nunez, Chairman
James Estep, Trustee
Jose Jaar , Trustee
Cliff Ricket, Trustee

TRUSTEES ABSENT

OTHERS PRESENT

Amanda Kish; Resource Center; Admin
Lindsey Garber ; Klausner, Kaufman, Jensen &
Levinson; Attorney
Don Dulaney, Dulaney & Company

PUBLIC COMMENTARY

Leo Nunez invited those present to address the Board with public comments. There are no comments currently.

ACTUARY:

Mr. Dulany presented preliminary GASB 67 to the Board. He reviewed the total pension liability with the Board. The plan total pension liability is 79.6%. He reviewed the plans' current discount rate and the liability. The Board current pension return for 2023 was 10.3%.

ATTORNEY REPORT:

Mrs. Garber informed the Board the form 1 can be filled in online and the city clerk will news to register the members. addressed the letter sent by the state regarding the investment return.

Mrs. Garber presented the increased IRS Mileage Rate.

ADMINISTRATOR REPORT

MINUTES:

The Board reviewed the minutes for November 2023.

- James Estep made a motion to approve the Minutes of 2023. The motion received a second by Cliff Ricket and was approved by the Trustees 4-0.

DISBURSEMENTS:

The Board reviewed the disbursement for the meeting in January 2024.

- James Estep made a motion to approve the presented disbursement for January 2024. The motion received a second by Cliff Ricket and was approved by the Trustees 4-0.

BENEFIT APPROVALS:

The benefit approvals from January 2024 were presented for consideration.

- Cliff Ricketts made a motion to approve the Benefit Approval dated January 2024. The motion received a second by Jose Jaar and was approved by the Trustees 4-0.

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Share Allocation:

Mr. Kish presented the share allocation to the Board. The Board reviewed the share allocation and questions the preliminary columns and final payroll columns.

OTHER REPORTS

OLD BUSINESS

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NEW BUSINESS

The Board has requested the plan actuary to provide a number regarding the pension, so that City can have a good understanding of the cost of the pension. The City contribution has decreased or remained the same.

ADJOURNMENT

The Trustees acknowledged their next meeting date was set for January 19, 2024

- Cliff Ricketts made a motion to adjourn the meeting at 10:25 AM. The motion received a second by James Estep and was approved by the Trustees 4-0.

Respectfully submitted,

Cliff Ricketts, Secretary