

City of Miramar Firefighters' Retirement Plan

MINUTES OF MEETING

March 24, 2023

Chairman Leo Nunez called the hybrid 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
Steve Bloom, Trustee
James Estep, Trustee
Patricia Barry, Trustee
Cliff Ricketts, Trustee

OTHERS PRESENT

Scott Baur; Resource Center; Admin
Lindsey Garber; Klausner, Kaufman, Jensen & Levinson; Attorney
Greg McNellie; Dahab & Assoc; Consultant
Don Dulaney, Dulaney & Company

TRUSTEES ABSENT

PUBLIC COMMENTARY

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

ATTORNEY REPORT

Investment Manager Contracts:

Mrs. Gerber updated the Board on the current manager contracts.

INVESTMENT MONITORING REPORT

Mr. McNellie addressed the recent bank failures. He stated that the banks represented a small portion of the index. He stated he does not see any issues with funds current custodian.

ACTUARY REPORT

Mr. Dulaney presented GASB 67 report to the Board. The plan has GASB funding ration of 74.62% at market value assets. The current Board assumption rate is 7.25% He reviewed the plans current total pension liability. The plans liability had an increase due to investment loss. He continued to review the report.

Mr. Dulaney provided an update on the benefit statements.

ADMINISTRATOR REPORT

MINUTES

The February 2023 minutes were presented for review. The Board held a brief discussion regarding the number of Trustee noted in the motions.

- James Estep made a motion to approve the minutes for February 2023 as presented. The motion received a second by Cliff Ricketts and was approved by the Trustees 5-0.

DISBURSEMENTS:

The Board reviewed the disbursement for the meeting on March 24, 2023.

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- Steve Bloom made a motion to approve the presented disbursement dated March 24, 2023. The motion received a second Patricia Barry and was approved by the Trustees 5-0.

BENEFIT APPROVALS:

The benefit approvals from March 2023 were presented for consideration.

- Steve Bloom made a motion to approve the Benefit Approval dated March 2023. The motion received a second Patricia Barry and was approved by the Trustees 5-0.

OTHER REPORTS

OLD BUSINESS

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NEW BUSINESS

ADJOURNMENT

The Trustees acknowledged their next meeting date was set for May 19, 2023

- Steve Bloom made a motion to adjourn the meeting at 10:30 AM. The motion received a second by James Estep and was approved by the Trustees 5-0.

Respectfully submitted,

Cliff Ricketts, Secretary