

City of Miramar Firefighters' Retirement Plan

MINUTES OF MEETING

March 25, 2021

Chairman Leo Nunez called the hybrid meeting to order at 9:02 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
Cliff Ricketts, Secretary
Patricia Barry, Trustee
James Estep, Trustee
Noel Marti, Advisory Comm

OTHERS PRESENT

Amanda Kish; Resource Center; Admin
Bonni Jensen; Klausner, Kaufman, Jensen &
Levinson; Attorney
Don Dulaney; Dulaney & Company: Actuary

TRUSTEES ABSENT

Steve Bloom, Trustee

PUBLIC COMMENTARY

Leo Nunez invited those present to address the Board with public comments. Mrs. Srbovan addressed the Board. She informed the Board that she has applied for an inline duty disability benefit. The process has been taking more time than expected. The disability application was repetitive and did not pertain to her mental disability. The plan attorney addressed the timing and the processes of the disability benefit.

DISBURSEMENTS

Amanda Kish presented the disbursement report and financial statements for review.

- Cliff Ricketts made a motion to approve the disbursements as presented. The motion received a second by Steve Bloom and was approved by the Trustees 4-0

MINUTES

The February 2021 minutes were presented for review.

- Cliff Ricketts made a motion to approve the minutes for February 2021 as presented. The motion received a second by James Estep and was approved by the Trustees 4-0.

ACTUARY REPORT

Mr. Dulaney presented the Cost Study to the Board. He reviewed all the alternative scenarios regarding investment return, mortality, and covered payroll. The Board held a discussion.

ATTORNEY REPORT

DROP and Share Distribution Policy: Mrs. Jensen presented the revised DROP and Share Policy to the Board for review. The Policy will allow members to take quarterly DROP distributions.

- Cliff Ricketts made a motion to approve the revised DROP and Share Policy. The motion received a second by James Estep and was approved by the Trustees 4-0

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ADMINISTRATOR REPORT

BENEFIT APPROVALS: The benefit approvals from March 2021 were presented for consideration.

- Cliff Ricketts made a motion to approve the February Benefit Approval as presented. The motion received a second by James Estep and was approved by the Trustees 4-0.

OTHER REPORTS

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

The Trustees acknowledged their next meeting date was set for May 20, 2021.

- Cliff Ricketts made a motion to adjourn the meeting at 10:45 AM. The motion received a second by James Estep and was approved by the Trustees 4-0.

Respectfully submitted,

Cliff Ricketts, Secretary