

**MIRAMAR FIREFIGHTERS' LOCAL #2820
VEBA TRUST FUND**

Conference Room, Station #107
11811 Miramar Parkway, Miramar, Florida
QUARTERLY MEETING OF MARCH 10TH, 2021

Approved _____

Approved _____

The meeting of the Miramar Firefighters' Local #2820 VEBA Trust Fund was called to order by Chairman Noel Marti at 9:10 A.M.

1. Roll Call – Chairman Noel Marti, Frank Ruiz, Luis Rodriguez, Rolando Agrenot (arrived at 9:30 AM and Rancel Caballero.

OTHERS PRESENT: Participating via WebEx was Scott Owens from Graystone Consulting and Pedro Herrera, Esq., from Sugarman & Susskind, Attorneys for the Fund, and in person was Joan L. Wall, Administrator.

2. Additions/Deletions to Agenda. None.

3. Approval of the Minutes for December 10th, 2020. Chairman Marti presented the minutes for the December 10th, 2020 meeting for approval. Luis Rodriguez moved to approve. Rancel Caballero seconded the motion. The motion carried unanimously.

4. a) Ratify Claims Paid in the Interim – None.

4. b) Approve Payment of Claims from DROP/Retired/Resigned and Current Members. Chairman Marti presented the following claims for approval and payment. He further told Joan Wall to contact Carla Weidman at Graystone Consulting after the meeting in regard to how to transmit the members' claims for those who had previously signed up for ACH payments.

Erik Dodge, Health Ins/Unins Medical	\$ 11,734.64
James M. Dragon, Health Ins & LT Care Bene	\$ 4,414.85
Manuel Esparza, Health Ins & Unins Medical	\$ 8,427.87
Greg S. Ferguson, Uninsured Medical	\$ 303.00
Jason Fraidenberg, Health Ins & Unins Medical (2 claims)	\$ 13,000.00
Joseph Gilhauley, Uninsured Medical	\$ 4,545.85
Gary Harrington, Uninsured Medical	\$ 845.64

Timothy R. Hester, Uninsured Medical	\$ 1,653.00
Rick Hofberg, Health Ins/Unins Medical (2 claims)	\$ 3,748.77
Gina Hudson, Health Ins	\$ 1,943.34
Clay Logan, Health Ins	\$ 7,079.00
Lino A. Marcus, Uninsured Medical	\$ 980.34
Jermaine McFarlane, Burial Benefits	\$ 3,907.00
Frank Pender, Uninsured Medical (2 claims)	\$ 2,467.01
Rafael Perez, Health Insurance	\$ 4,500.00
Scott Pratt, Health Ins and Uninsured Med	\$ 4,909.65
Luis Rodriguez, Summer Camp, Hosp Ins & Unins Medical - (ACH)	\$ 12,000.00
Jose F. Ruiz, Housing Assistance (TAXABLE)	\$ 4,337.92
Charles Schleicher, Health Ins & Uninsured Medical (2 claims)	\$ 5,461.26
Val Srbovan, Health Insurance	\$ 3,886.56
Frank Vrklan, Health Insurance, Unins Medical (3 claims)	\$ 4,210.81
Nicholas Wydra, Health Insurance	\$ 2,486.88

TOTAL ALL CLAIMS (4a thru 4b) \$106,843.39

Luis Rodriguez moved to ratify payment of all previously paid claims and approve payment of all current claims to include those to be paid by ACH and those to be paid by check. Rancel Caballero seconded the motion. The motion carried unanimously.

- 5. Ratifying and Approval of Invoices/Expenses.** Chairman Marti presented the invoices listed on the agenda for ratification and approval for payment.

United Members Insurance, paid 12/17/20 (ratify)	\$ 4,116.00
Morgan Stanley, 12/17/20 Quarterly Adv Fee (ratify)	\$ 1,066.41
Sugarman & Susskind, fees thru 2/3/2021 statement	\$ 687.50
Joan L. Wall, 12/1 – 3/2/21, 56 hrs @ \$48 + expenses \$267.77	\$ 2,955.77

TOTAL EXPENSES \$ 8,825.68

Luis Rodriguez moved to ratify United Members Insurance and Morgan Stanley Fees and approve payment of all current expenses. Rancel Caballero seconded the motion. The motion carried unanimously.

- 6. UNFINISHED BUSINESS – None.**

NEW BUSINESS

- 7. Graystone Consulting – December 31st, 2020 Performance Report.** Scott Owens reported that for the plan financially, 2020 had been a good year with positive returns with value outperforming growth. Last month the City had forwarded the annual member VEBA contributions made in 2020 in the amount of \$1,376,644.56. \$1,110,000.00 had been distributed to the various investment vehicles, rebalancing investments as needed to stay within the investment guidelines, with the balance left in cash for payment of claims and expenses. In

reviewing each of the investments, Mr. Scott stated that Vanguard and Boston Partners have no downside protection. Numerous changes in the real estate market had been noted in 2020.

8. Participant's Concerns – Request to consider increasing the 20% limitation of the balance on claims for members who have less than five years to retirement. The matter was discussed by the trustees at great lengths, recognizing the extra time involved to determine which members were close to the five-year time frame and other considerations, which would be an expense born by all members. No action was taken on the request.

9. Public Comments – None.

10. FPPTA – January 24th – 27th, 2021 Trustee School at Rosen Center

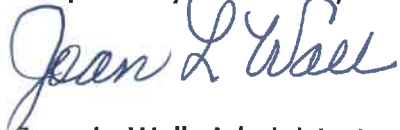
11. Board Members' Concerns – None.

12. Reports:

- **Attorney** – Attorney Herrera went over the details of last year's legislation regarding E-Verify that went into effect on January 1, 2021. The recommended correspondence had been sent to all organizations doing business with the plan.
- **Administrator and Other** – None.

13. Next Meeting – Scheduled for June 10th, 2021. Adjournment –
The meeting was adjourned at 11:33 A.M.

Respectfully submitted,



Joan L. Wall, Administrator

