

TOWN OF BAY HARBOR ISLANDS
Employees Retirement System
Board of Trustees
February 12, 2020

CALL TO ORDER: Set for 9:30 a.m.

PLEDGE OF ALLEGIANCE

ROLL CALL

1. Discussion of investment performance for the quarter ended December 31, 2019. Relevant reports have been provided to the Board. Mr. Greg McNeillie of DAHAB Associates will be present for the discussion.
2. Approval of retirement benefits for Lieutenant Luis E. Hormilla. Lt. Hormilla has chosen a monthly retirement benefit in the amount of \$6,521.37 for his lifetime. Mr. Hormilla is also entitled to the \$375 monthly retirement subsidy until he attains the age of 65. Copies of the benefit calculation and Lt. Hormilla's Application for Retirement Benefit are attached.
3. Approval of retirement benefits for Randy Daniel. Mr. Daniel has chosen a lump sum benefit in the amount of \$468,467.71. Copies of the benefit calculation and Mr. Daniel's Application for Retirement Benefit are attached.

CONSENT AGENDA (Items of a routine nature; any Board member may request separate consideration of any item on the consent agenda):

4. Approval of the following Board Meeting Minutes:
 - a. February 14, 2019
 - b. May 8, 2019
 - c. August 14, 2019
 - d. September 24, 2019
5. Approval of payment of \$250.00 to Southern Actuarial Services for individual benefits calculation for Victoria Motola. Copy of invoice dated May 16, 2019 attached.
6. Approval of payment of \$525.00 to Southern Actuarial Services for Impact Statement regarding the DROP program. Copy of invoice dated November 14, 2020 attached.
7. Approval of payment of \$875.00 to Sugarman & Susskind for professional services regarding the DROP program. Copy of invoice dated December 5, 2019 attached.
8. Approval of payment of \$525.00 to Southern Actuarial for service purchase calculation for Ernest Candelmo and final individual benefit calculation for Luis E. Hormilla, Jr. Copy of invoice dated December 10, 2019 attached.
9. Approval of payment of \$4,500.00 to Southern Actuarial for GASB valuation as of 10/01/2018. Copy of invoice dated December 30, 2019 attached.

10. Approval of payment of \$4,125.00 to DAHAB for professional services. Copy of invoice dated January 1, 2020 attached.
11. Approval of payment of \$1,817.26 to Highland Capital for period 10/01/2019-12/31/2019. Copy of invoice dated January 3, 2020 attached.
12. Approval of payment of \$1,182.00 to Rhumblin for investment advisory fees for 4th quarter 2019. Copy of invoice dated January 7, 2020 attached.
13. Approval of payment of \$1,125.00 to Sugarman & Susskind for professional services regarding the DROP program. Copy of invoice dated January 8, 2020 attached.
14. Approval of payment of \$350.00 to Southern Actuarial Services for individual benefits calculation for Chief Hemingway. Copy of invoice dated January 20, 2020 attached.
15. Approval of payment of \$750.00 to Southern Actuarial Services for service purchase calculations for John Grimes, Curtis Johnson, and Pablo Lima. Copy of invoice dated January 22, 2020 attached.

END OF CONSENT AGENDA

16. Any other matters of concern to the Board of Trustees.

ADJOURNMENT