

**TOWN OF BAY HARBOR ISLANDS
1030 95th STREET, TRAILER 5
BAY HARBOR ISLANDS, FL 33154**

**Employees Retirement System
Board of Trustees**

**August 12, 2024
9:00 A.M.**

CALL TO ORDER: Set for 9:00 a.m.

ROLL CALL

1. Oath of Office:

Chair Isaac Salver
Town Manager Jenice Rosado
Secretary Lindsley Noel

2. Discussion and Approval of the Actuarial Valuation Reports as of 10/01/2023 for the Town of Bay Harbor Islands' Retirement System (General Employees and Police Officers) which determine the contributions for the 2024/25 Fiscal Year. Mr. Chuck Carr of Southern Actuarial Services will be presenting the Actuarial Valuation remotely. Enclosed are the Actuarial Valuation Reports dated 6/6/2024.
3. Discussion of investment performance for the quarter ended December 2023, March 2024, and June 2024. Mr. Greg McNeillie of DAHAB Associates will be present for the discussion. The Performance Review reports have been provided to the Retirement Board.
4. Discussion and Action on Sergeant Michael Lamantia's request to purchase service credit (09/15/2022-09/26/2023). Pension Attorney, Pedro Herrera, and Pension Actuary, Chuck Carr will be available remotely for Board guidance.
5. Consideration and Ratification of individual retirement benefits for William Best.
6. Consideration and Ratification of individual retirement benefits for Bridget Morin.
7. Approval of Sergeant John Grimes' Request to Enter DROP (08/01/2024) - Valuation and Election Pending

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

8. Approval of Minutes
 - A. November 8, 2023
 - B. June 4, 2024
9. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,125.00 to DAHAB for professional services (01/01/24-03/31/24) for investment advisory services. A copy of invoice #BH0324 dated 01/01/24 is attached.
10. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,125.00 to DAHAB for professional services (04/01/24-06/30/24) for investment advisory services. A copy of invoice #BH0624 dated 04/01/24 is attached.
11. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,125.00 to DAHAB for professional services (07/01/24-09/30/24) for investment advisory services. A copy of invoice #BH0924 dated 07/01/24 is attached.
12. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,214.69 to Garcia Hamilton for portfolio valuation services for 07/01/23-09/30/23. A copy of invoice #38506 dated 10/04/23 is attached.
13. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,785.69 to Garcia Hamilton for portfolio valuation services for 10/01/23-12/31/23. A copy of invoice #38932 dated 01/03/24 is attached.
14. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,797.66 to Garcia Hamilton for portfolio valuation services for 01/01/24-03/31/24. A copy of invoice #39309 dated 04/02/24 is attached.
15. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,992.43 to Garcia Hamilton for portfolio valuation services for 04/01/24-06/30/24. A copy of invoice #39937 dated 07/02/24 is attached.
16. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$893.85 to Glovista for professional services for the 4th Quarter of 2023. A copy of invoice #glsc02a4qu2023 dated 12/31/23 is attached.
17. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$941.58 to Glovista for professional services for the 1st Quarter of 2024. A copy of invoice #glsc02a1qu2024 dated 03/31/24 is attached.

18. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$324.90 to Glovista for professional services for the April of 2024. A copy of the final invoice #glsc02a2qu2024 dated 04/30/24 is attached.
19. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$2,128.36 to Highland Capital Management, LLC. for professional services for the 4th Quarter of 2023 (10/01/23-12/31/23). A copy of invoice #34377 dated 01/10/24 is attached.
20. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$2,241.98 to Highland Capital Management, LLC. for professional services for the 1st Quarter of 2024 (01/01/24-03/31/24). A copy of invoice #35571 dated 04/1/24 is attached.
21. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$2,212.98 to Highland Capital Management, LLC. for professional services for the 2nd Quarter of 2023 (04/01/24-06/30/24). A copy of invoice #36261 dated 07/09/24 is attached.
22. **REGULAR QUARTERLY INVOICE:**
Approval of credit of \$1,266.00 from Rhumblin for investment advisory fees for 4th quarter 2023. A copy of invoice #gbayha2023Q4 dated 01/05/24 is attached.
23. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$1401.00 to Rhumblin for investment advisory fees for 1st quarter 2024. A copy of invoice #gbayha2024Q1 dated 04/04/24 is attached.
24. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$1,447.00 to Rhumblin for investment advisory fees for 2nd quarter 2024. A copy of invoice #gbayha2024Q2 dated 07/08/24 is attached.
25. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$3,270.59 to Salem Trust for fee advice for period 10/01/23-12/31/23. A copy of the invoice dated 01/17/24 is attached.
26. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$3,733.09 to Salem Trust for fee advice for period 01/01/24-03/31/24. A copy of the invoice dated 04/10/24 is attached.

27. **REGULAR QUARTERLY INVOICE:**
Approval of payment of \$4,027.66 to Salem Trust for fee advice for period 04/01/24-06/30/24. A copy of the invoice dated 07/11/24 is attached.

28. **REGULAR INVOICE:**
Approval of payment of \$175.00 to Southern Actuarial Services for benefit calculations for Bridget A. Morin. A copy of invoice 235-0224 dated 02/20/24 is attached.

29. **REGULAR INVOICE:**
Approval of payment of \$4,500.00 to Southern Actuarial Services for the GASB 75 valuation for OPEB (Other Post Employment Benefits). A copy of the invoice dated 04/09/24 is attached.

30. **REGULAR INVOICE:**
Approval of payment of \$425.00 to Southern Actuarial Services for liability calculation for additional year of service for Michael Lamantia. A copy of invoice 235-0424 dated 04/09/24 is attached.

31. **REGULAR INVOICE:**
Approval of payment of \$12,500.00 to Southern Actuarial Services for Actuarial valuation and individual statements. A copy of invoice 235-0624 dated 06/25/24 is attached.

32. **REGULAR INVOICE:**
Approval of payment of \$100.00 to Southern Actuarial Services for audit response. A copy of invoice 583- 0724 dated 07/08/24 is attached.

33. **REGULAR INVOICE:**
Approval of payment of \$575.00 to Sugarman Susskind for professional services. A copy of invoice 184025 dated 01/10/24 is attached.

END OF CONSENT AGENDA

ADJOURNMENT