

**CITY OF LAUDERHILL FIREFIGHTERS RETIREMENT SYSTEM**  
**REGULAR FIRE PENSION MEETING**

NOVEMBER 14, 2023

**I. CALL TO ORDER**

Acting Chairman Michael Taussig called to order the regular Meeting of the CITY OF LAUDERHILL FIREFIGHTERS' RETIREMENT SYSTEM at 4:37pm on November 14<sup>th</sup>, 2023. The Board met in person and the service providers attended in person or via video/phone conference using Zoom Meeting.

**II. ROLL CALL**

The Plan Administrator conducted a roll call. The following persons were present:

Michael Taussig, Vice Chairman (in person)  
Matthew Newman, Secretary (in person)  
Daniel Speerin, Trustee (in person)  
Brent Chudachek, Plan Attorney (Zoom)  
Also present: Ryon Acey, Agincourt (Zoom)  
Barbara Keedy & Travis Alexander, Ceres (Zoom)  
David Lee, Dahab Associates (Zoom)  
Chad Little, Freiman Little Actuaries (Zoom)

ABSENT: Sean Henderson, Chairman, Ryan Gabner, Trustee

**APPROVAL OF MINUTES – October 10, 2023**

MOTION by M. Newman to approve minutes, seconded by D. Speerin, passed unanimously

**IV. NEW BUSINESS**

1. Agincourt quarterly report
2. Ceres quarterly report
3. Dahab Associates quarterly report

- The Board approved a rebalance of the portfolio at the last meeting. All wire transfers and recommendations that were discussed at the last meeting and approved, are complete. Recap as follows:

Chatham liquidate \$2million for reallocation

Earnest to liquidate \$1million for reallocation

Zacks to liquidate \$1million for reallocation

Instruct 53 Bank to transfer the \$4million to R&D Cash after proceeds from equity trades are available.

Wire \$2million from R&D Cash to Ceres in accordance with their instructions on/before November 1, 2023

- In compliance with the new Comprehensive reporting that the Division of Retirement is requiring, the attorney, Administrator, and Greg McNeillie have worked together to make revisions to the Investment Policy Guidelines as well as the managers' addendums. The documents were added to the meeting package today and the trustees can adopt an amended IPS with HB 3 compliance language today.

After some discussion, a motion was entertained.

MOTION to approve by M. Newman  
SECONDED by D. Speerin  
PASSED UNANIMOUSLY

4. Freiman Little quarterly report

- The Actuary stated the assumed rate of return is 7.2% and he recommended to keep it at 7.2% for 2024.
- The Actuary submitted a fee increase schedule for review and approval at the next meeting.

5. Approve DROP entry request from Gregory Nicholson

MOTION by M. Newman to approve DROP entry request pending all documentation to be completed.  
SECONDED by D. Speerin  
PASSED UNANIMOUSLY.

6. Approve warrant in the amount of \$77,256.02

MOTION to approve by M. Newman  
SECONDED by D. Speerin  
PASSED UNANIMOUSLY

**V. ATTORNEY REPORT**

In regard to House Bill 3, the attorney reminded the board that guidelines have been issued by the Division of Retirement and he created a template for the administrator to follow in regard to filing the comprehensive report by December 15<sup>th</sup> of this year, then every other year thereafter. Brent worked with the Administrator and Greg McNeillie on revisions in the Investment Policy Guidelines and managers' addendums needed to comply with the Division of Retirement. The documents were included in the meeting package for review and have been approved by the board. They are for signatures by the trustees. The attorney will send the actual comprehensive report to file once the board approves. She must also send the signed IPG and addendums with the report through the portal with the Division of Retirement that Barbara already registered with per the Division's request last month.

MOTION by M. Newman  
SECONDED by D. Speerin  
PASSED UNANIMOUSLY

That concluded the attorney's report.

**VI. PLAN ADMINISTRATOR REPORT**

- Michael Taussig term expired. At the October meeting Michael mentioned he showed a willingness to sit for another two year term if the Board will have him. At this time the Administrator would like the Board to consider his interest in the two year term.

Motion made by Matthew Newman to elect Michael Taussig for the fifth member two year term.  
Seconded by Daniel Speerin  
Motion passed unanimously

## **VII. COMMUNICATONS**

- Opal Conference in New Orleans is opened for registration. Sean Henderson has already request Barbara register him. If anyone else wants to go please let her know and she will register them.
- FPPTA Winter School is opened for registration. Anyone interested in attending please let Barbara know. Daniel Speerin will be interested but wanted to check his schedule first. If he cannot attend the winter school he can attend the fall 2024 school to take the advanced CPPT class.

## **VIII. ADJOURN**

Meeting was adjourned at 6:25pm

Respectfully submitted by Barbara White, Plan Administrator