

City of Fort Lauderdale



Meeting Minutes

Tuesday, June 2, 2020

5:45 PM

City Hall is closed to the public.

Access Meeting via:

<https://fortlauderdale.legistar.com/Calendar.aspx>

www.fortlauderdale.gov/fltv

www.youtube.com/cityoffortlauderdale

Cable Television - Comcast Channel 78 and AT&T U-verse Channel 99

Other Post-Employment Benefits Board Meeting

FORT LAUDERDALE OTHER POST-EMPLOYMENT BENEFITS BOARD

DEAN J. TRANTALIS - Chair

STEVEN GLASSMAN - Vice Chair

HEATHER MORAITIS - Commissioner - District I

ROBERT L. McKINZIE - Commissioner - District III

BEN SORENSEN - Commissioner - District IV

CHRIS LAGERBLOOM, Executive Director

JOHN HERBST, City Auditor

JEFFREY A. MODARELLI, Secretary

ALAIN E. BOILEAU, General Counsel

CALL TO ORDER

Chair Trantalis called the meeting to order at 5:50 p.m.

ROLL CALL

Present 5 - Commissioner Robert L. McKinzie (participated telephonically),
Commissioner Ben Sorensen (participated telephonically),
Commissioner Heather Moraitis (participated telephonically),
Vice Chair Steven Glassman (participated telephonically, and
Chair Dean J. Trantalis

QUORUM ESTABLISHED

Also Present: Executive Director Chris Lagerbloom, Secretary Jeffrey
A. Modarelli, General Counsel Alain E. Boileau, City Auditor John Herbst
(participated telephonically)

BOARD REPORTS

BR-1 [20-0422](#)

Other Post-Employment Benefits Trust Quarterly Investment Report
for Period Ending March 31, 2020 - (Commission Districts 1, 2, 3
and 4)

Susan Grant, Department of Finance Director, provided a brief Other
Post-Employment Benefits Trust (OPEB Trust) Investment Quarterly
Report for the period ending March 31, 2020. The OPEB Trust is valued
in excess of \$34,000,000. The stock market lost approximately twelve
point one-six (12.16%) percent in value for the quarter ending March 31,
2020. These losses were offset in part by a strong fixed income market.
The City's portfolio performed twenty (20) points better than the
benchmark for the period ending March 31, 2020. Ms. Grant expounded
on the fund's diversification and related details. A better quarter ending
June 30, 2020 is anticipated. Further comment ensued.

PRESENTED

MOTIONS

M-1 [20-0436](#)

Motion to Approve Minutes for March 3, 2020 Other
Post-Employment Benefits (OPEB) Trust Board - (Commission
Districts 1, 2, 3 and 4)

Commissioner Sorensen made a motion to approve this item and was
seconded by Vice Chair Glassman.

APPROVED

Aye: 5 - Commissioner McKinzie, Commissioner Sorensen, Commissioner Moraitis, Vice Chair Glassman and Chair Trantalis

ADJOURNMENT

Chair Trantalis adjourned the meeting at 5:53 p.m.



Dean J. Trantalis
Chair

ATTEST:



Jeffrey A. Modarelli
CRA Secretary