

City of Fort Lauderdale

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Meeting Minutes

Tuesday, December 20, 2022

2:45 PM

City Hall - City Commission Chambers

OR AS SOON THEREAFTER AS POSSIBLE

100 North Andrews Avenue, Fort Lauderdale, FL 33301

Other Post-Employment Benefits Board Meeting

FORT LAUDERDALE OTHER POST-EMPLOYMENT BENEFITS BOARD

DEAN J. TRANTALIS - Chair

WARREN STURMAN - Vice Chair

JOHN C. HERBST - Commissioner - District I

STEVEN GLASSMAN - Commissioner - District II

PAM BEASLEY-PITTMAN - Commissioner - District III

GREG CHAVARRIA, Executive Director

PATRICK REILLY, City Auditor

DAVID R. SOLOMAN, Secretary

ALAIN E. BOILEAU, General Counsel

CALL TO ORDER

Chair Trantalis called the meeting to order at 4:34 p.m.

ROLL CALL

Present 5 - Commissioner John C. Herbst, Commissioner Steven Glassman, Commissioner Pam Beasley-Pittman, Vice Chair Warren Sturman, and Chair Dean J. Trantalis

QUORUM ESTABLISHED

Also Present: Executive Director Greg Chavarria, Secretary David R. Soloman, and General Counsel Alain E. Boileau and City Auditor Patrick Reilly

BOARD REPORTS

BR-1 [22-0920](#) Other Post-Employment Benefits Trust Quarterly Investment Report for Period Ending September 30, 2022 - (Commission Districts 1, 2, 3 and 4)

Commissioner Herbst explained details of the Other Post-Employment Benefits Trust (OPEB Trust) investments as compared to the investments of surplus cash discussed during today's Commission Conference Meeting, which has specific restrictions regarding how surplus cash can be invested.

In response to Mayor Trantalis' question regarding mitigating losses, Commissioner Herbst explained downturn periods are expected and suggested riding it out until the market recovers. Commissioner Herbst commented on details of the historical performance of standard pension portfolio investments.

RECEIVED

MOTIONS

M-1 [22-1208](#) Motion Approving Minutes for September 6, 2022 Other Post-Employment Benefits Trust Board Meeting - (Commission Districts 1, 2, 3 and 4)

Commissioner Herbst made a motion to approve the Meeting Minutes and was seconded by Commissioner Beasley-Pittman.

APPROVED

Yea: 5 - Commissioner Herbst, Commissioner Glassman, Commissioner Beasley-Pittman, Vice Chair Sturman and Chair Trantalis

ADJOURNMENT

Chair Trantalis adjourned the meeting at 4:37 p.m.

Dean J. Trantalis
Chair

ATTEST:

David R. Soloman
Secretary