

City of Fort Lauderdale

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Meeting Minutes

Tuesday, July 2, 2024

2:45 PM

NSU Art Museum - Horvitz Auditorium
1 E Las Olas Blvd, Fort Lauderdale, FL 33301

Other Post-Employment Benefits Board Meeting

FORT LAUDERDALE OTHER POST-EMPLOYMENT BENEFITS BOARD

DEAN J. TRANTALIS - Chair

STEVEN GLASSMAN - Vice Chair

JOHN C. HERBST - Commissioner - District I

PAM BEASLEY-PITTMAN - Commissioner - District III

WARREN STURMAN - Commissioner - District IV

SUSAN GRANT, Acting Executive Director

PATRICK REILLY, City Auditor

DAVID R. SOLOMAN, Secretary

THOMAS J. ANSBRO, General Counsel

CALL TO ORDER

Chair Trantalis called the meeting to order at 5:24 p.m.

ROLL CALL

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

BOARD QUORUM ESTABLISHED

Also Present: Acting Executive Director Susan Grant, Deputy Secretary Casandra Brown, General Counsel Thomas J. Ansbro, and City Auditor Patrick Reilly

BOARD REPORTS

BR-1 [24-0459](#) Other Post-Employment Benefits Trust Quarterly Investment Report for Period Ending March 31, 2024 - (Commission Districts 1, 2, 3 and 4)

In response to Commissioner Herbst's questions, Linda Short, Finance Director, noted that the Other Post-Employment Benefits Trust (OPEB Trust) is passively managed in an index fund. She briefly discussed the performance of the OPEB Trust Quarterly Investment Report for the Period Ending March 31, 2024, which had an assumed rate of seven percent (7%) year-to-date and remarked on related information.

Commissioner Herbst remarked on his advocacy efforts for passive management of the OPEB Trust and expounded on his perspective.

RECEIVED

MOTIONS

M-1 [24-0372](#) Motion Approving Minutes for March 19, 2024, Other Post-Employment Benefits Trust Board Meeting - (Commission Districts 1, 2, 3 and 4)

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

APPROVED

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

ADJOURNMENT

Chair Trantalis adjourned the meeting at 5:27 p.m.

Dean J. Trantalis
Chair

ATTEST:

David R. Soloman
Secretary