

City of Fort Lauderdale

*City Hall
100 North Avenue
Fort Lauderdale, FL 33301*

www.fortlauderdale.gov



Meeting Minutes

Tuesday, December 4, 2018

City Commission Conference Room

OTHER POST-EMPLOYMENT BENEFITS (OPEB) BOARD MEETING

FORT LAUDERDALE CITY COMMISSION

DEAN J. TRANTALIS - Chair

BEN SORENSEN - Vice Chair

HEATHER MORAITIS - Commissioner - District I

STEVEN GLASSMAN - Commissioner - District II

ROBERT L. McKINZIE - Commissioner - District III

LEE R. FELDMAN, Executive Director

JOHN HERBST, City Auditor

JEFFREY A. MODARELLI, Secretary

ALAIN E. BOILEAU, General Counsel

CALL TO ORDER

Chair Trantalis called the Other Post-Employee Benefits (OPEB) Board Meeting to order at 4:36 p.m.

ATTENDANCE ROLL CALL

Present: 5 - Chair Dean J. Trantalis, Vice Chair Ben Sorensen, Commissioner Steven Glassman, and Commissioner Robert L. McKinzie

Quorum Established

Also Present: Executive Director Lee R. Feldman, City Auditor John Herbst, Secretary Jeffrey A. Modarelli, General Counsel Alain E. Boileau and Sergeant at Arms Keven Dupree

BR-1 Other Post-Employment Benefits Trust Quarterly Investment Report for Period Ending September 30, 2018

Executive Director Feldman gave a brief overview of this topic, confirming that the OPEB Trust Quarterly Investment Report was reviewed during Conference Meeting Item CF-1 discussions earlier today.

Chair Trantalis recognized Linda Logan-Short, Deputy Director of the Finance Department. Ms. Logan-Short confirmed the recently implemented passive investment strategy for the OPEB Fund, noting related details. She introduced the new investment consultant Khalid Yasin, CIMA, CHP, Director, PFM Asset Management, LLC. Mr. Yasin discussed investment options moving forward, commenting on the current diversification. At the next OPEB Board Meeting, additional recommendations will be presented regarding maintaining a balanced portfolio, expounding on details.

M-1 Motion to Approve Minutes for October 9, 2018 Other Post-Employment Benefits (OPEB) Board Meeting

Commissioner Glassman made a motion to approve the October 9, 2018 OPEB Meeting Minutes and was seconded by Commissioner McKinzie.

APPROVED

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

ADJOURNMENT

There being no additional business before the OPEB Board, Chair Trantalis adjourned the meeting at 4:41 p.m.

Dean J. Trantalis
Chair

ATTEST:

Jeffrey A. Modarelli
Secretary