

City of Fort Lauderdale

*City Hall
100 North Andrews Avenue
Fort Lauderdale, FL 33301
www.fortlauderdale.gov*



Meeting Minutes

Tuesday, March 3, 2020

2:45 PM

**OR AS SOON THEREAFTER AS POSSIBLE
City Commission Conference Room**

Other Post-Employment Benefits Board Meeting

FORT LAUDERDALE OTHER POST-EMPLOYMENT BENEFITS BOARD

***DEAN J. TRANTALIS - Chair
ROBERT L. McKENZIE - Vice Chair
HEATHER MORAITIS - Commissioner - District I
STEVEN GLASSMAN - Commissioner - District II
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 3:53 p.m.

ROLL CALL

Present 5 - Commissioner Ben Sorensen, Commissioner Heather Moraitis, Commissioner Steven Glassman, Vice Chair Robert L. McKinzie 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 and Sergeant at Arms Tarek Bazzi

BOARD REPORTS

BR-1 [20-0167](#)

Other Post-Employment Benefits Trust Quarterly Investment Report for Period Ending December 31, 2019 - (Commission Districts 1, 2, 3 and 4)

The Other Post-Employment Benefits (OPEB) Trust Quarterly Investment Report for the period Ending December 31, 2019 was provided as part of March 3, 2020 Commission Conference Item CF-1.

A copy of this information can be viewed in the backup to this Agenda item.

Chair Trantalis recognized Susan Grant, Director of Finance. Ms. Grant reiterated her earlier comments regarding the March 3, 2020 Commission Conference Meeting item CF-1, expounding on details regarding the traditional Other Post-Employment Benefits (OPEB) and the Pay-Step Plan investment portfolios included in the \$37,000,000 investments. She explained details related to the reallocation into Index Funds. The current quarter exceeds the benchmark and improved performance is anticipated with reallocations.

In response to Chair Trantalis, there were no questions from members of the OPEB Board.

MOTIONS

M-1 [20-0279](#)

Motion to Approve Minutes for December 17, 2019 Other Post-Employment Benefits (OPEB) Trust Board - (Commission

Districts 1, 2, 3 and 4)

Commissioner Glassman noted a correction to the referenced minutes.

Commissioner Sorensen made a motion to approve this item as amended and was seconded by Commissioner Glassman.

APPROVED AS AMENDED

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

ADJOURNMENT

Chair Trantalis adjourned the meeting at 3:56 p.m.

Dean J. Trantalis
Chair

ATTEST:

Jeffrey A. Modarelli
CRA Secretary