

# 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](http://www.fortlauderdale.gov/fltv)

[www.youtube.com/cityoffortlauderdale](http://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.

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Dean J. Trantalis  
Chair

ATTEST:

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Jeffrey A. Modarelli  
CRA Secretary