

City of Fort Lauderdale



Meeting Minutes

Wednesday, December 2, 2020

2:45 PM

City Hall - City Commission Chambers

OR AS SOON THEREAFTER AS POSSIBLE

100 North Andrews Avenue, Fort Lauderdale, FL 33301

Meeting Access Via:

<https://fortlauderdale.legistar.com/Calendar.aspx>

www.fortlauderdale.gov/fltv

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 3:30 p.m.

ROLL CALL

Present 5 - Commissioner Heather Moraitis, Vice Chair Steven Glassman, Commissioner Robert L. McKinzie (participated telephonically), Commissioner Ben Sorensen (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 [20-0933](#) Other Post-Employment Benefits Trust Quarterly Investment Report for Period Ending September 30, 2020 - (Commission Districts 1, 2, 3 and 4)

Chair Trantalis passed the gavel to Vice Chair Glassman.

Susan Grant, Finance Department Director, gave an overview of the Other Post-Employment Benefit (OPEB) Fund. For the quarter ending September 30, 2020, the yield was four point nine three percent (4.93%). The fiscal year to date yield was nine point one percent (9.1%), exceeding the seven percent (7%) assumed rate of return.

PRESENTED

MOTIONS

M-1 [20-0962](#) Motion Approving Minutes for September 15, 2020 Other Post-Employment Benefits Trust Board Meeting - (Commission Districts 1, 2, 3 and 4)

Commissioner Sorensen made a motion to approve this item and was seconded by Commissioner Moraitis.

APPROVED

Aye: 4 - Commissioner Moraitis, Vice Chair Glassman, Commissioner McKinzie and Commissioner Sorensen

Not Present: 1 - Chair Trantalis

ADJOURNMENT

Vice Chair Glassman adjourned the meeting at 3:32 p.m.

Dean J. Trantalis
Chair

ATTEST:

Jeffrey A. Modarelli
Secretary