City of Hallandale Beach

Police Officers' & Firefighters'
Personnel Retirement Trust Pension Board
Hallandale Beach Cultural Center
410 NE 3rd Street, Hallandale Beach, FL 33009
www.cohb.org

Police & Fire Pension Board Meeting Minutes

Monday, September 8, 2025 | **12:30 PM** | **Community Cultural Center**

1. **CALL TO ORDER**
   The meeting was called to order at 12:35 PM

2. **ROLL CALL**
   Present (Physically): 5 – Chair Alan Miller, Secretary Caleb DeVore, and Trustees Radu Dodea and Pablo Lima

   Present (Virtually): 0

   Trustees Absent: 1 – Trustee Ricky Buoni

   Also present physically were Plan Administrator Siera Feketa, Plan Attorney Blanca Greenwood, Plan Actuary Doug Lozen, City Finance Director Sean Li, City Attorney Jennifer Merino, City Attorney's Office Maxine Streeter, Plan Investment Consultant Scott Owens, Plan Investment Managers Mike Streitmarter and Mike Powers, and Plan Member Michael Scarpati.

3. **PUBLIC PARTICIPATION**
   a. Michael Scarpati stated he was eligible to enter DROP and asked if he prolonged his DROP entry by three months could he get the benefits in the contract. Michael asked when the changes to the collective bargaining agreement (CBA) came if he had not entered, would the changes apply to him. Blanca Greenwood commented it depended on how it was written, but if he was a member of the union the benefits should apply to him. Michael and Blanca briefly discussed. Caleb DeVore discussed with Michael. The Board, Sean Li, Blanca, Siera Feketa, and Michael discussed the process to enter DROP and the status of the union contract

4. **APPROVAL OF MINUTES**
   a. July 14, 2025, Quarterly Business Meeting Minutes

Motion made by Pablo Lima, seconded by Caleb DeVore to approve the July 14, 2025, Quarterly Business Meeting Minutes as presented.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

5. **BOARD/COMMITTEE BUSINESS**
    a. Lazard, Mike Powers, Investment Manager
        i. Quarterly report as of June 30, 2025

    b. Renaissance, Mike Streitmarter, Investment Manager
        i. Quarterly report as of June 30, 2025

    c. Graystone Consulting, Scott Owens, Investment Consultant
        i. Quarterly report as of June 30, 2025
        ii. International manager search

Motion made by Caleb DeVore, seconded by Alan Miller to switch from Lazard to Franklin Templeton.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

Motion made by Caleb DeVore, seconded by Pablo Lima to move 40% from Sawgrass to Russell 1000 Growth Passive Option.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

        iii. Updated Investment Policy Statement

    d. Klausner, Kaufman, Jensen & Levinson, Blanca Greenwood, Board Attorney
        i. House Bill 1519 memo
        ii. Stanley v. City of Sanford memo

    e. Foster & Foster, Siera Feketa, Plan Administrator
        i. Update on trustee sats
        ii. Proposed 2026 meeting dates
        iii. Proposed 2025-2026 budget

Motion made by Pablo Lima, seconded by Caleb DeVore to approve the proposed 2025-2026 budget as presented.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

        iv. Cyber liability policy renewal

Motion made by Pablo Lima, seconded by Caleb DeVore to approve the cyber liability policy renewal not to exceed $6,000.00.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

        v. Upcoming educational opportunities

1. FPPTA Annual Conference, October 5-8, 2025, Ponte Vedra, FL

Motion made by Radu Dodea, seconded by Pablo Lima to approve obtaining a NCPERS membership.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

Motion made by Pablo Lima, seconded by Caleb DeVore to approve the updated Investment Policy Statement as presented.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

Motion made by Caleb DeVore, seconded by Pablo Lima to rebalance the portfolio to being everything to target as recommended.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

f. Consent Agenda
   i. Invoices for Ratification – Warrants #119 and #120
   ii. Invoices for Approval – None
   iii. Fund Activity Report for July 8, 2025, through September 1, 2025

Motion made by Caleb DeVore, seconded by Radu Dodea to approve the Consent Agenda as presented.
The motion carried with the following votes:
Ayes: 4 – Alan Miller, Caleb DeVore, Radu Dodea, and Pablo Lima
Nays: 0

6. NEXT MEETING

a. The next meeting was scheduled for October 27, 2025, at 12:30 PM – Business Meeting.

7. ADJOURN

There being no further business, the meeting adjourned without objection at 2:45 PM.

Respectfully submitted by:

Alan Miller

Alan Miller, Chair

10/27/25

Date Approved by the Board

Siera Feketa

Siera Feketa, Plan Administrator