



AGENDA

MONEY MANAGERS' MEETING OF THE CITY OF MIAMI GENERAL EMPLOYEES' AND SANITATION EMPLOYEES' RETIREMENT TRUST

**THE ROSE GORDON BUILDING
WALDEMAR LEE CONFERENCE ROOM
2901 BRIDGEPORT AVENUE, COCONUT GROVE, FLORIDA 33133
TELEPHONE: 305-441-2300 | FAX: 305-441-2307**

FRIDAY, APRIL 25, 2025

9:00 AM

The items on this agenda are for discussion and recommendations for actions to be taken by the Board. Please be advised one or more City of Miami Commissioners may be in attendance.

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If a person decides to appeal any decision made by the board with respect to any matter considered at this meeting or hearing, he/she will need a record of the proceedings and for such purpose he/she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based.

Source: Section 286.0105 Florida Statutes 1980, Municipalities and Municipal Boards

In accordance with the American with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact Edgard Hernandez, Pension Administrator, no later than 3 days prior to the proceeding. Telephone (305) 441-2300 for assistance; if hearing impaired, telephone the Florida Relay service numbers, (800) 955-8771, (TDD) or (800) 955-8770 (Voice), for assistance.
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Those from the public that wish to participate in this meeting via Zoom:

<https://us02web.zoom.us/j/87519919400?pwd=2CGr8H0cEyIP1V6wzHKXQXHfClSj8A.1>

[Pension Administrator's letter to the board.pdf](#)

I. ROLLCALL:

II. APPROVAL OF MINUTES:

[January 31, 2025.pdf](#)



III. FOR APPROVAL:

- A. [GESE Lump Sum Payments – Exhibit A.pdf](#)
- B. [GESE Retirements and Deaths – Exhibit B.pdf](#)

IV. NATIONWIDE:

Presented by Mr. Drew Brenner, Mr. Ben Lozier, Mr. Greg Russell, and Mr. Greg Watson

[Investment Fund Lineup.pdf](#)

V. ADMINISTRATOR’S REPORT:

Presented by Mr. Edgard Hernandez

- A. [Ratification of GFOA Submission of the Annual Comprehensive Financial Report for fiscal year ended September 20, 2024.pdf](#)
- B. [Proposed GESE Plan budget for fiscal year October 1, 2025, to September 30, 2026.pdf](#)
- C. [Proposed Excess Plan budget for fiscal year October 1, 2025, to September 30, 2026.pdf](#)
- D. Detention Officer – FOP Insurance Trust

VI. ATTORNEY’S REPORT:

Presented by Mr. Ronald A. Silver, Esq., and Mr. Robert Klausner, Esq.

- A. [Update on Max Limit Policy.pdf](#)
[Cease and Desist Letter.pdf](#)
- B. [MissionSquare Stable Value Fund Hold.pdf](#)



VII. SOUTHEASTERN ADVISORY SERVICES' REPORT:

Presented by Ms. Hilda Thompson

- A. [GESE Plan Performance Report
For Quarter ended December 31, 2024.pdf](#)
- B. [DROP Plan Performance Report
For Quarter ended December 31, 2024.pdf](#)
- C. [Market Volatility.pdf](#)
- D. [Consultant's Proposed Fees.pdf](#)

VIII. MONEY MANAGERS' REPORT:

- A. [Garcia Hamilton.pdf](#)
- B. [SSgA.pdf](#)
- C. [T. Rowe Price.pdf](#)

For Information Purposes Only:

[Annual Comprehensive Financial Report 2024.pdf](#)
[Actuarial Valuation FY 2024 - Excess.pdf](#)
[Actuarial Valuation FY 2024 - GESE.pdf](#)
[Actuarial Valuation FY 2024 - Staff.pdf](#)
[Atlanta Capital.pdf](#)
[Barings.pdf](#)
[BLBG.pdf](#)
[Cooke & Bieler.pdf](#)
[Cramer Rosenthal McGlynn.pdf](#)
[GASB No. 67.pdf](#)
[GESE Financial Statements.pdf](#)
[GESE Investment Policy.pdf](#)
[Richmond Capital.pdf](#)
[Seix.pdf](#)



The items listed on this agenda are only for discussion and do not reflect a policy change until the board moves and approves a particular item.