



SPECIAL POINTS OF- INTEREST:

- The next Pension Board is scheduled for Tuesday, December 14, 2010 at 10:00 am in the Pension Office Conference Room.
- Enjoy the convenience of having forms such as; W4P, Direct Deposit, Change of Address Forms available online at www.MBERP.com

A MESSAGE FROM YOUR TRUSTEE OF CHOICE:

Dear Retirees and Pensioners,

I wish you a very healthy Thanksgiving Day, God be with you, stay well. God Bless our troops and the USA.
Trustee,
Ray Horday

Nostalgic Gazette

NOVEMBER 2010

Summary of November Board Meeting

- The Board approved a retirement allowance for Bertha Fortunado. Congratulation's Ms. Fortunado who retired from the Housing & Community Development department with 16.90 years of creditable service.
- The Board approved a retirement allowance for Andres Crespo. Congratulation's Mr. Crespo who retired from the Parks & Recreation department with 21.50 years of creditable service.
- The Board approved a retirement allowance for Manuel Viera. Congratulation's Mr. Viera who retired from the Public Works Water department with 26.25 years of creditable service.
- The Board approved a vested retirement allowance for Luz Carmona. Congratulation's Ms. Carmona who retired from the I.T. Applications department with 10.22 years of creditable service.
- The Board approved a pension's allowance for Nat Martell dependent beneficiary of Rita Martell who passed away on October 17, 2010.
- The Board approved (7) seven new members of the Plan and (7) seven requests for Lump Sums of Accumulated Pension Contributions.
- The Board approved (5) request for Purchase of Probationary Time Buyback and (2) two requests for purchase of Two Year Buyback of Prior Service Time.
- The Pension payroll for the month of November was \$2,667,907.00 and the monthly expenses were \$160,883.24.

Investment Update for Period Ending 9/30/10

- The Miami Beach Employees' Retirement Plan had a total market value of \$378,009,378 as of September 30, 2010, which represents an increase of \$25.0 million from the June 30, 2010 market value of \$353,041,715.
- The overall increase in the Fund's market value was the result of (\$7.4 million) in net withdrawals and \$32.3 million in investment gains.
- The M.B.E.R.P had a return of 9.2% during the third quarter of 2010, and ranked 21st in the total fund universe. The return was below the benchmark return of 9.7%.
- For the latest detailed Investment information go to www.MBERP.com Quick Links Fund Portfolio Performance Analysis Report 9/30/10.

"Performance Analysis Report."MILLIMAN. Period Ending September 30, 2010

Obituaries.

Martha Bartfeld, who retired from the Building department on January 1, 1984 passed away on October 28, 2010 at the age of 93.

Frances Williams, dependent beneficiary of Charles Williams who passed away on September 8, 1998, passes away on October 31, 2010 at the age of 93.