



Summary of November's Board Meeting

- The Board approved a vested retirement allowance for Mayra Buttacavoli who retired from the Human Resources department with 16.75 years of creditable service time.
- The Board approved a request for DROP applicants Marc Stanions, Nicholas D'Amato and Warren Green.
- The pension payroll for the month of November was \$2,590,779 and the expenses were \$167,000.60.
- The Miami Beach Employees' Retirement Plan had a total market value of \$361,667,887 as of September 30, 2011, which represents a decrease of \$59.8 million from the June 30, 2011 market value of \$421,500,198.

Obituaries

Frank Crucet who retired from the Finance department on May 1, 1994 passed away on October 5, 2011 at the age of 82.

Irvin Littman who retired from the Parks & Recreation department passed away on October 1, 2011 at the age of 98.

Shirley Hofman dependent beneficiary of Frank Hofman who passed away on March 1, 2010, passed away on October 18, 2011 at the age of 82.

Ethel Harnick who retired from the City Clerk's office on March 1, 1982 passed away on October 1, 2011 at the age of 92.

David Rolle who retired from the Parks & Recreation department on July 1, 1988 passed away on September 6, 2011 at the age of 82.

A message from Trustee Ray Horday



Dear Retirees and Pensioners,

Greetings fellow retirees! Just a quick note regarding the past September election. Many retirees asked me why my name did not appear on the ballot? Let me explain. The Pension Board is composed of 9 members, 4 members are appointed by the City Manager, 3 members are elected by City employees and 2 members are elected by us retirees. This last September was the end of a 3 year term for Chairman James W. Boyd, so it was his seat on the Board that was up for re-election. Every three years when our terms run out all elected Board members may run for re-election.

Mr. Boyd and I gladly and proudly represent all of us retirees and pensioners as well as ALL Members of the Plan.

Thank you for your continued support. I wish you and your families a Healthy and Happy Thanksgiving Day.

God Bless the USA and our Troops.

Your Trustee,

Ray Horday

• *The next Pension Board meeting is scheduled for Tuesday, December 13, 2011 at 10:00 am in the Pension Office Conference Room.*

• *www.MBERP.com*

• *Need to change your tax withholding, update your address or change your direct deposit information download a form online at www.MBERP.com*