



February 2013

Miami Beach Employees' Retirement Plan

Dear Retirees and Pensioners,

Wishing you and your family a very happy and healthy
Valentines Day!

Thanks Your Trustee, Ray Horday



- Annual Affidavit's will be mailed April 1 , 2013.
- The next Pension Board meeting is scheduled for Tuesday, march 12, 2013 in the Pension Office Conference Room.

Summary of February's MBERP Board Meeting

- The Board approved a retirement allowance for William Azzinaro who retired from the fire department with 24.04 years of creditable service.
- The Board approved a retirement allowance for Ralph Reese who retired from the Sanitation department with 8.94 years of creditable service.
- The Board approved two applications for participation in the DROP program; Barbara Taylor and Kevin Timmony.

CONGRATULATIONS TO OUR NEW MEMBERS!

- The Board approved three new members to the Plan and three requests for Refunds of Accumulated Pension Contributions.
- The Board approved two requests for Purchase of Creditable Service Time and six requests for purchase of Two Years of Additional creditable Service.
- The monthly expenses for the month of February were \$35,682.64 and the retiree payroll was \$2,868,034.78.
- The MBERP has a total market value of \$442,464,067 as of December 31, 2012 which represents an increase of \$20.2 million from the September 30, 2012 market value of \$422,229,922.
- The overall increase in the Fund's market value was the result of \$12.6 million in net contributions for \$7.7 million in investment gains. (Milliman, Performance Analysis Report 12/31/12

Obituaries. Share memories. Express Condolences.

Iva Gaber who retired from the Police department on February 1, 1990, passed away on January 1, 2013 at the age of 91.

Delores Greene dependent beneficiary of Eugene Greene passed away on January 7, 2013 at the age of 73.

Rodney Smith who retired from the Parks Maintenance department on June 1, 2006, passed away on January 26, 2013 at the age of 68.

Joseph Oliva who retired from the Property Maintenance department on January 1, 1992, passed away on January 17, 2013 at the age of 80.