

**City of Cooper City Police Officers Pension Fund Regular Meeting
Summary of Minutes June 1, 2022 No Quorum**

The meeting was called to order at 9:17 am on June 1, 2022. The roll was called and there was no quorum determined at this meeting.

TRUSTEES PRESENT: Chairman Andrew Smith and Robert Beckmann

ABSENT: Marc Dady

OTHERS PRESENT: Attorney Pedro Herrera of Sugarman & Susskind; Consultant David Lee of Dahab & Associates, David Siegel of Sawgrass and Administrators Pete Prior Livia Giuliani of Benefits USA, Inc.

APPROVAL OF MINUTES:

March 3, 2022 Regular meeting minutes

The minutes were not approved due to lack of a quorum

PUBLIC COMMENTS:

There were no public comments at this meeting.

CONSENT AGENDA:

Warrants #181-184 were not approved due to lack of a quorum

INVESTMENT REPORTS FOR QUARTER ENDING: 03/31/2022

Dahab and Associates

Mr. Lee gave a brief report on the economy and the fund performance noting that the GDP was down -1.4% vs. last quarter of 6.9%; unemployment was down to 3.6% vs. 3.9% and the CPI rose to 8.5% vs. 7.9%. Fund performance for the quarter returned -3.2% vs the shadow index of -3.1%; LC equity returned -3.6% vs. the S&P of -4.6%; MC returned -4.9% in line with the S&P 400; SC returned -4.5% vs. the Russell 2000 of -7.5%; International Equity returned -12.2% vs. the ACWI of -5.3%; Real Estate returned 8.5% vs. the NCREIF-ODCE index of 7.4% and the fixed income returned -5.6% vs. the Aggregate index of -5.9%.

Sawgrass Asset Management

Mr. David Siegel briefly presented the management report noting that for the quarter Sawgrass returned -5.73% vs. the index of -6.65%. The Equities returned -5.77% vs. the Russell 1000 Growth of -9.04 and the S&P of -4.59% and the fixed income returned -5.54% vs. the blended index of -5.62%.

Review and Approve the DROP Net Return

The DROP net return for the 3/31/2022 was not approved due to lack of a quorum.

NEW BUSINESS:

Benefits USA, Inc. Fee Increase Proposal

This item was deferred to the next meeting for lack of a quorum.

Trustee Election

The Administrator reported that nominations and ballots were sent out to all the retirees however, there were no other nominations so the election did not have to be conducted. That being said, Chairman Smith and Trustee Beckmann won by acclamation and will remain on the Board.

UNFINISHED BUSINESS:

There was no unfinished business discussed.

ATTORNEY'S REPORT:

Attorney Herrera reported on the Financial Disclosure forms noting that they need to be submitted by June 30th.

Attorney Herrera also reported on educational opportunities noting that FPPTA was holding their annual conference on June 26-29, 2022 at the Hilton Bonnet Creek in Orlando and the Division of Retirement was having their annual conference in November also in Orlando.

ADMINISTRATOR'S REPORT

The Administrator had nothing further to report.

TRUSTEES COMMENTS:

The Trustees had nothing further to report.

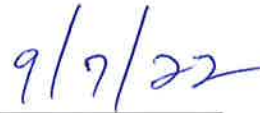
NEXT MEETING DATE: The next meeting date is September 7, 2022

ADJOURNMENT:

Trustee Beckmann moved to adjourn and Trustee Dady seconded the motion. The meeting was adjourned at 10:00 am.



Secretary



Date