

CITY OF HIALEAH

ELECTED OFFICERS RETIREMENT OVERSIGHT COMMITTEE AGENDA

February 7, 2022

A meeting of the Elected Officers Retirement Oversight Committee was called to order Monday, February 7, 2022, at 12:03 p.m., in the Council Chambers

1-Call to Order

Roll Call:

- Ines Beecher, OMB Director Present.
- Marbelys Fatjo, City Clerk Present

Also present:

- Alan Krueger, Retired Litigation Attorney
- William Grodnick, Retired City Attorney via conference call
- Grisell Aedo, Retirement Director
- Frank Wan, Vice President & Investment Advisor, Burgess Chambers & Associates, Inc

2- Meeting Minutes of December 6, 2021

Ms. Beecher motioned to approve the minutes and Ms. Fatjo seconded the motion. The motion passed.

3-Invoice Approval-Burgess Chamber & Associates Inc.

Ms. Beecher motioned to approve payment of the invoice and Ms. Fatjo seconded the motion. The motion passed.

4-Quarterly Performance Report-Burgess Chambers & Associates Inc.

Mr. Wan presented the quarterly performance report. Ms. Beecher motioned to follow Mr. Wan's advice in taking \$300,000 from Vanguard and another \$300,000 if necessary, and Ms. Fatjo seconded the motion. The motion passed unanimously.

5-Unfinished Business

Mr. Grodnick commented to create an item in unfinished business about the repayment on Mr. Martinez's excess benefit. He advised for the committee members to motion a ten-year payment plan, but Ms. Beecher wanted to do a five-year plan. Ms. Fatjo motioned for a 7-year payment plan, interest free, and Ms. Beecher seconded the motion. The motion passed unanimously. Ms. Beecher commented that she will send Ms. Aedo instructions on how to proceed once the City contributes, which would take place in October, just so that there is paper trail on this matter.

6-New Business

-Discussion on Resolution to change structure of Oversight Committee

Ms. Beecher motioned that once City Council approves the Resolution then the Retirement Office will send out letters to all elected official members who would want to join the committee and fill in two chairs, and Ms. Fatjo seconded the motion. The motion passed unanimously.

-Discussion on nomination process for members of the Oversight Committee

No motion was made for this item but Ms. Beecher commented that once Council approves the Resolution, then she will no longer be a member of this committee.

Any person wishing to appeal any decision made by the committee with respect to any matter considered at this meeting, will need a record of the proceedings and, for such purposes, may need to ensure that a verbatim record

of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodations to participate in the proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, you may telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).