

CITY OF HIALEAH

ELECTED OFFICERS RETIREMENT OVERSIGHT COMMITTEE SUMMARY MINUTES

May 6, 2019

A meeting of the Elected Officers Retirement Oversight Committee was called to order Monday, May 6, 2019, at 2:44 p.m., in the Law Office Conference Room.

1-Call to Order

Roll Call:

- Ines Beecher, OMB Director Present
- Marbelys Fatjo, City Clerk Present
- Councilman Paul Hernandez Absent

Also present:

- Christopher Chiocca, Finance Director
- Alan Krueger, Retired Assistant City Attorney
- Grisell Aedo, Retirement Director
- Frank Wan, Vice President & Investment Advisor, Burgess Chambers & Associates, Inc.

2-Meeting Minutes of February 4, 2019

Ms. Beecher presented the February 4, 2019, minutes for approval. Ms. Beecher motioned to approve the minutes and Ms. Fatjo seconded the motion. The motion passed.

3-Actuary Report

Ms. Beecher spoke about the actuarial report. No motion was made.

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

Ms. Beecher moved to approve the investment recommendation by Mr. Wan. Recommendation: Liquidate Small Cap Value; Purchase Mid Cap and Real Estate with the proceeds. Ms. Fatjo seconded the motion. The motion passed.

5-Invoice Approval-Burgess Chamber & Associates Inc.

Ms. Beecher presented the third quarter invoice of \$7,179.28 from Burgess Chambers & Associates Inc. for approval. Ms. Fatjo moved to approve the invoice and Ms. Beecher seconded the motion. The motion passed.

6-Committee Election

Ms. Fatjo motioned approval to elect Ms. Beecher as Chair of the committee, and Ms. Beecher seconded the motion. The motion passed. Ms. Fatjo motioned approval to elect Mr. Hernandez as Vice Chairman of the committee, Ms. Beecher seconded the motion. The motion passed.

7-Unfinished Business

There was no unfinished business.

8-New Business

There being no further business to come before the Committee, the meeting was adjourned at 3:10 p.m. The next Committee meeting will be scheduled on Monday, August 5, 2019 at 2:30 p.m. in the Law Office Conference Room.

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).