

**CITY OF HIALEAH
EMPLOYEES' RETIREMENT SYSTEM**

Board Chairman
Robert W. Williams III
Board Vice Chairman
Jonathan A. Martinez
Board Secretary
Minying Ho
Board Attorney
Stuart Kaufman



Board Members
Michael Rosengaus
Manuel Ferrera
Robert W. Williams
Gelien Perez

SUMMARY OF
REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
SEPTEMBER 18, 2018
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Robert W. Williams III, Chairman
Jonathan A. Martinez, Vice Chairman
Min Ying Ho, Secretary
Robert W. Williams
Gelien Perez
Manuel R. Ferrera
Michael Rosengaus
Stuart Kaufman, Board Attorney
Grisell Aedo, Clerk of the Board

Present
Arrived at 1:34PM
Present
Present
Absent
Present
Present
Present
Present

Moment of Silence **Led by Mr. B. Williams**
Withdrawals, Deferrals or Additions
Roll Call
Public Comments –**Eric Johnson made a comment before the meeting**
adjourned.

Item 1

- A) Black Rock
- B) Entrust Capital
- C) Price Asset Mgmt.
- D) Boyd Watters
- E) Taplin, Canida & Habacht
- F) Captrust
- G) Cash flow report for the month ending March, April 2018.

ITEM # 9A
1

G) Cash flow report for the month ending March, April 2018.

Item 2

Application for Normal Retirement, pursuant to Section 70-238, cases of:

A) Anthony Hannum (Fire)

MOTION by Mr. Martinez seconded by Mr. Ferrera, as follows:

"To approve Normal Retirement of Item 2A, Anthony Hannum, Fire."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

*** DROP Participant**

Item 3

Ratification of years future purchase time for active employees:

- A) Ariel Perez (Police)
- B) Osvaldo Saldinas (Police)
- C) Leyanis Medinas (Police)
- D) Dexter Tillmon (Police)
- E) Horacio Lopez (Police)
- F) Jose Quintana (Police)
- G) Alexander Dorado (Police)
- H) Barbara Pacheco (Police)
- I) Alexi Castañeda (Police)
- J) Edgardo Matos (Police)
- K) Ramiro Del Nodal (Police)
- L) Jorge Rodriguez (Police)

No motion needed.

Item 4

Demonstration of proposed software by Foster and Foster.
-Tabled 8/21/18

ITEM # 9A
2

MOTION by Mr. R. Williams, seconded by Mr. Martinez, as follows:

"Remove from Table"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

MOTION by Mr. R. Williams, seconded by Mr. Ho, as follows:

"To proceed with proposed software by Foster and Foster"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 5

Presentation of updated October 1, 2017 actuarial valuation report.

MOTION by Mr. R. Williams seconded by Ms. Ho, as follows:

"To approve Item 5 presentation of updated October 1, 2017 actuarial valuation report."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 6

Presentation of actuarial impact Statement for Police Officers –*By Patrick Donlan, Foster & Foster.*

NO MOTION NEEDED.

Item 7

Possible presentation of Experience Study –*By Patrick Donlan, Foster & Foster.*

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

ITEM # 9A
3

"ITEM TABLED"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 8

Discussion of Buy Backs –*By Patrick Donlan, Foster & Foster.*

NO MOTION NEEDED

Item 9

Discussion and possible approval of budget for fiscal year 2018-2019.

MOTION by Mr. R. Williams, seconded by Mr. Martinez, as follows:

"To approve budget for fiscal year 2018-2019"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Comment made by Mr. R. Williams and board attorney agreed to a motion being made for the record.

MOTION by Mr. R. Williams, seconded by Mr. Rosengaus, as follows:

"To proceed with the payment of the software by Foster and Foster from the Secures Lending fund this year."

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 10

Request to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$4,832.50 for services rendered for August 2018.

ITEM # 9A
4

MOTION by Mr. Ferrera, seconded by Ms. Ho, as follows:

"To pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of \$4,832.50 for services rendered for August 2018"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 11

Discussion and possible approval of Board Members or staff wishing to attend the FPPTA Fall Trustees School from September 30 – October 3, 2018.

MOTION by Ms. Ho, seconded by Mr. Rosengaus, as follows:

"To approve of Board Members or staff wishing to attend the FPPTA Fall Trustees School from September 30 – October 3, 2018"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 12

Approval of the following Retirement Board Minutes:

- A) June 19, 2018 –*Item tabled 8/21/18*
- B) August 21, 2018

MOTION by Mr. Martinez, seconded by Mr. Rosengaus, as follows:

"Remove from Table Item 12A"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

ITEM # 9A
5

"To approve item 12A, Retirement Board Minutes of June 19, 2018"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve item 12B, Retirement Board Minutes of August 21, 2018"

MOTION carried a 6-0-1 vote with B. Williams, Ho, Rosengaus, Ferrera, Martinez, and R. Williams voting "Yes" and G. Perez absent

Item 13

Schedule the next regular Retirement Board meeting for Tuesday October 16, 2018, at 1:30 P.M., Council Chambers, 3rd Floor.

Schedule the next regular Retirement Board meeting for Tuesday October 16, 2018, at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 3:35 P.M.

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board 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 upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the

Retirement Summary Board Agenda
September 18, 2018

proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.

ITEM # 9A
7

**CITY OF HIALEAH
EMPLOYEES' RETIREMENT SYSTEM**

Board Chairman
Robert W. Williams III
Board Vice Chairman
Jonathan A. Martinez
Board Secretary
Minying Ho
Board Attorney
Stuart Kaufman



Board Members
Michael Rosengaus
Manuel Ferrera
Robert W. Williams
Gelien Perez

ADDENDUM TO THE REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
SEPTEMBER 18, 2018
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Item 14

Cash flow report for the month ending May 2018.

NO MOTION NEEDED

ITEM # 9A
8