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

REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
NOVEMBER 19, 2019
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Moment of Silence **Led by Mr. B. Williams**
Withdrawals, Deferrals or Additions
Roll Call
Public Comments

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

Item 1

Reports to the Board:

A) Diamond Hill

B) Fisher Investments

C) Franklin Templeton

D) GAMCO

E) RhumbLine

F) Lazard

G) CapTrust

Item 2

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

A) Richard Mancinelli (Fire)
B) Oscar Oliveros (Police)

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

"To approve Normal Retirement of Item 2A, Richard Mancinelli, Fire, and 2B, Oscar Oliveros, Police."

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Item 3

Application for Deferred Retirement, pursuant to Section 70-239, case of:

A) Leonard Grandio Jr (Grants & Human Services)

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

"To approve Deferred Retirement of Item 3A, Leonard Grandio Jr, Grants & Human Services."

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Item 4

Ratification of years future purchase time for active employees:

A) Justo Diaz De Arce (Fire)
B) Luis Martinez (Fire)
C) Simon Hosein (Fire)
D) Francsco de Paz (Fire)
E) Jeffrey Seide (Fire)
F) Brian Allen (Fire)
G) Richard Mancinelli (Fire)
H) Roy Huff Jr. (Fire)
I) Michael Osorio (Fire)
J) Osvel Moreno (Fire)

No motion needed.

Item 5

Ratification for refund of buying service time to employee Jeffrey Seide (Fire).

No motion needed.

Item 6

Disucssion on PBA Management employee cross-time for Employee Annette Quintana.
-Tabled 8/20/19

No motion was made.

Item 7

Re-Discussion on letter sent to all board members by Attorney Smith in regards to disability cases.

No motion was made.
Comment made by Ms. Smith, Mr. R. Williams, Mr. Tejeda, Mr. Donahue and Mr Kaufman.

Item 8

Discussion on Securities Monitoring Agreement –*Stuart Kaufman*

Comment made by Mr. Kaufman.

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

"To approve Item 8 Securities Monitoring Agreement."

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Item 9

MiMedx Litigation Update –*Stuart Kaufman*

No motion was made.

Item 10

Ratification for adjusting pension for retired employee Patrick Flynn (Fire) to remove annuity as part of pension confirmed by the board attorney.

No motion needed.

Item 11

Discussion and possible approval to pay annual membership dues to FPPTA in the amount of $600.00 for renewal of the 2020 Yearly Active Membership

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

"To approve Item 11 on paying the annual memebership dues to FPPTA in the amount of $600.00 for renewal of the 2020 Yearly Active Membership."

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Item 12

Discussion and possible approval of Board Members or staff wishing to attend FPPTA Winter Trustee School from January 26th-January 29th, 2020.

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

> **"To approve Item 12 on Board Members or staff wishing to attend FPPTA Winter Trustee School from January 26th-January 29th, 2020."**
>
> > **MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".**

Item 13

Request to pay invoice from Klausner, Kaufman, Jensen & Levinson in the total amount of $11,397.50 for services rendered for October 2019.

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

> **"To approve Item 13 on paying invoice from Klausner, Kaufmen, Jensen & Levinwson in the total amount of $11,397.50 for serveces rendered in October 2019."**
>
> > **MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".**

Comment made by Mr Kaufman.

Item 14

Approval of the following Retirement Board Minutes:

A) October 15, 2019

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

> **"To approve Item 14A Retirement Board Minutes of item 14A, October 15, 2019."**

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Item 15

Possible approval to remove BlackRock as investment manager.

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

"To approve Item 15 removing commodities to BlackRock and EnTrust as fixed & alternative managers."

MOTION carried a 4-0-3 vote with B. Williams, Ferrera, R. Williams, and Rosengaus voting "Yes".

Schedule the next regular Retirement Board meeting for Tuesday December 17, 2019, at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, meeting was adjourned at 3:27 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 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.