

# CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM

## Board Chairman

**Robert W. Williams III**

## Board Vice Chairman

**Robert W. Williams**

## Board Secretary

**Jonathan A. Martinez**

## Board Attorney

**Stephen H. Cypen**



## Board Members

**Manuel R. Ferrera**

**Javier Collazo**

**Julia A. Hidalgo**

**Richard S. Martin**

## **SUMMARY OF REGULARLY SCHEDULED MEETING OF THE BOARD OF TRUSTEES MAY 19, 2015 1:35 P.M. CITY OF HIALEAH COUNCIL CHAMBERS**

<b>Robert W. Williams III, Chairman</b>	<b>Present</b>
<b>Robert W. Williams, Vice Chairman</b>	<b>Present</b>
<b>Jonathan A. Martinez, Secretary</b>	<b>Absent</b>
<b>Javier Collazo</b>	<b>Arrived at 1:45pm</b>
<b>Manuel R. Ferrera</b>	<b>Absent</b>
<b>Julia Hidalgo</b>	<b>Present</b>
<b>Richard S. Martin</b>	<b>Present</b>
<b>Stephen H. Cypen, Board Attorney</b>	<b>Absent</b>
<b>Grisel Aedo, Clerk of the Board</b>	<b>Present</b>
<b>Priscilla Lopez-Perez, Assistant Clerk of the Board</b>	<b>Present</b>

Moment of Silence – **Led by Mr. R. Williams**  
Withdrawals, Deferrals or Additions

### Item 1

Reports to the Board:

- A) Diamond Hill
- B) Fisher Investments
- C) Franklin Templeton
- D) RhumbLine
- E) GAMCO
- F) Templeton Investments Council
- G) CapTrust
- H) Cash flow report for the month ending April 30, 2015

Item 2

Discussion and possible approval of Actuarial Valuation Report as of October 1, 2014.

**MOTION by Mr. R. Williams, seconded by Mr. Collazo, as follows:**

**"To approve Actuarial Valuation report as of October 1, 2014 .**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Item 3

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

- A) Alberto Carbajal (Fire)\*
- B) Dion Cole (Police)
- C) Nelsi Ricart (Water & Sewers)

\*DROP

**MOTION by Mr. Martin, seconded by Mr. Collazo, as follows:**

**"To approve Item 3, Normal Retirement of 3A, Alberto Carbajal (Fire)\* Item 3B, Dion Cole (Police) Item 3C, Nelsi Richart (Water & Sewers)".**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Item 4

Application for Vested Retirement, pursuant to Section 70-239, cases of:

- A) Dora Garcia (Education & Community Services)
- B) Hilda Gonzalez (Education & Community Services)
- C) Juana Rodriguez (Grants & Human Services)

**MOTION by Mr. Martin, seconded by Mr. Collazo, as follows:**

**"To approve Item 4, Deferred Retirement of 4A, Dora Garcia (Education & Community Services), 4B, Hilda Gonzalez (Education & Community Services), 4C, Juana Rodriguez (Grants & Human Services)".**

**MOTION carried by 4-0-3 vote with Martin, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera, Martinez & Hidalgo absent.**

**Ms. Hidalgo Left meeting at 3:00P.M.**

**Ms. Hidalgo returned at 3:02P.M.**

Item 5

Request to pay invoice from Foster & Foster Actuaries & Consultants in the total amount of \$39,188.00 for services rendered.

**MOTION by Mr. R. Williams, seconded by Mr. Martin, as follows:**

**"To approve to pay invoice from Foster & Foster Actuaries & Consultants in the total amount of \$39,188.00 for services rendered.**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Item 6

Approval of the following Retirement Board Minutes:

A) April 21, 2015

Retirement Board Summary Agenda  
May 19, 2015

**MOTION by Mr. R. Williams, seconded by Mr. Collazo, as follows:**

**"To Table.**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Item 7

Schedule the next regular Retirement Board meeting for Tuesday June 16, 2015 at 1:30 P.M., Council Chambers, 3<sup>rd</sup> Floor.

**Next regular Retirement Board meeting scheduled for Tuesday, June 16, 2015 at 1:30 P.M., Council Chambers, 3<sup>rd</sup> Floor.**

Item 8

Discussion of class action – Tesco PLC (UK).

**MOTION by Mr. Martin, seconded by Mr. R. Williams, as follows:**

**"Motion to not File.**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Item 9

Discussion and possible approval of interest credit from 10/1/14 to 9/30/15.

**MOTION by Mr. R. Williams, seconded by Mr. Collazo, as follows:**

**"To approve interest credit of 10.65% for the 2014/2015 plan year, less \$200,000 amount subtracted."**

**MOTION carried by 5-0-2 vote with Martin, Hidalgo, B.Williams R Williams and Collazo voting "Yes". Mr. Ferrera and Martinez absent.**

Retirement Board Summary Agenda  
May 19, 2015

New Business:

**There being no further business, the meeting adjourned at 3:15P.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.