

# 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  
**Javier Collazo**  
**Oswaldo Estrada**  
**Manuel Ferrera**  
**Julia A. Hidalgo**

**SUMMARY OF**  
SPECIAL MEETING OF THE  
BOARD OF TRUSTEES  
MAY 5, 2016  
9:30 A.M.  
CITY OF HIALEAH COUNCIL CHAMBERS

**Robert W. Williams III, Chairman**  
**Robert W. Williams, Vice Chairman**  
**Jonathan A. Martinez, Secretary**  
**Javier Collazo**  
**Manuel R. Ferrera**  
**Julia Hidalgo**  
**Oswaldo Estrada**  
**Stephen H. Cypen, Board Attorney**  
**Grisell Aedo, Clerk of the Board**  
**Priscilla Lopez-Perez, Assistant Clerk of the Board**

**Present**  
**Present**  
**Present**  
**Absent**  
**Absent**  
**Present**  
**Present**  
**Absent**  
**Present**  
**Present**

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

Item 1

Discussion and possible approval of Actuarial Valuation Report as of October 1, 2015.

**MOTION by Mr. Estrada, seconded by Ms. Martinez, as follows:**

**"To Table."**

**MOTION carried a 5-0-2 vote with Hidalgo, Martinez, B. Williams, R. Williams and Estrada voting "Yes" Ferrera & Collazo absent**

Item 2

Discussion and possible approval to update Loan Policy.

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

**"To approve to update Loan Policy."**

**MOTION carried a 5-0-2 vote with Hidalgo, Martinez, B. Williams, R. Williams and Estrada voting "Yes" Ferrera & Collazo absent**

Item 3

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

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

**"To approve interest credit of 8.63% for the 2015/2016 plan year, less \$200,000 amount subtracted."**

**MOTION carried a 5-0-2 vote with Hidalgo, Martinez, B. Williams, R. Williams and Estrada voting "Yes" Ferrera & Collazo absent**

Retirement Board Summary Agenda  
May 5, 2016

New Business:

**There being no further business, the meeting adjourned at 11:10 A.M.**

Input from Active and Retired Members:

If a person decides to appeal any decision made by the Board with respect to any matter considered at this meeting or hearing, he/she will need a record of the proceedings, and, for such purpose, 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 a special accommodation to participate in this proceeding should contact the Office of the City Clerk, no later than seven (7) days prior to the proceeding. Telephone (305) 883-5820 for assistance; if hearing impaired, telephone the Florida Relay Service Numbers, (800) 955-8771 (TDD) or (800) 955-8770 (VOICE), for assistance.

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.