

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
Osvaldo Estrada
Manuel Ferrera
Minying Ho

SUMMARY OF

REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES
SEPTEMBER 20, 2016
1:30 P.M.
CITY OF HIALEAH COUNCIL CHAMBERS

Robert W. Williams III, Chairman	Present
Robert W. Williams, Vice Chairman	Present
Jonathan A. Martinez, Secretary	Present
Javier Collazo	Present
Manuel R. Ferrera	Absent
Osvaldo Estrada	Present
Stephen H. Cypen, Board Attorney	Present
Stuart Kaufman, Esq	Present
Grisell Aedo, Clerk of the Board	Present

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

Active employee Min Ying Ho addressed the Retirement Board questioning why was the credited interest rate low for this year.

Item 1

Reports to the Board:

- A) Boyd Watterson
- B) Taplin, Canida & Habacht
- C) BlackRock
- D) EnTrust Capital

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- E) Price Asset Management
- F) CapTrust
- G) Cash flow report for the month ending August 31, 2016

Cash flow pending to be presented

Item 2

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

- A) Carvajal Sr, Fernando (Police)
- B) Garrison, Brenda (Education & Community Services)
- C) Gates, Gary (Fire)*
- D) Jackson Jr, Willie (Police)
- E) Mendoza, Lourdes (Civ Police)
- F) Nino, Gloria (Public Safety Communications)
- G) Vargo, Jacqueline (Library)
- H) Valdes, Pedro (Construction & Maintenance)

*DROP

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

"To approve Normal Retirement of Item 2A, Fernando Carvajal Sr (Police), 2B, Brenda Garrison (Education & Community Services); 2C, Gary Gates (Fire); 2D, Willie Jackson Jr (Police); 2E, Lourdes Mendoza (Civ Police); 2F, Gloria Nino (Public Safety Communications); 2G, Jacqueline Vargo (Library); 2H, Pedro Valdes (Construction & Maintenance)"
"

MOTION carried a 5-0-1 vote with Estrada, Martinez, Collazo, B. Williams and R. Williams voting "Yes" Ferrera absent

***DROP Participant**

Item 3

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

- A) Lopez, Sandra (Library)

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

"To approve Vested Retirement of Item 3A, Sandra Lopez (Library)"

MOTION carried a 5-0-1 vote with Estrada, Martinez, Collazo, B. Williams and R. Williams voting "Yes" Ferrera absent

Item 4

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

- A) Cruz Jr, Radames (Water & Sewers)
- B) Hidalgo, Julia (Library)
- C) Lopez Perez, Priscilla (Retirement)

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

"To approve Deferred Retirement of Item 4A, Radames Cruz Jr (Water & Sewers), 4B, Julia Hidalgo (Library), 4C Priscilla Lopez-Perez (Retirement)"

MOTION carried a 5-0-1 vote with Estrada, Martinez, Collazo, B. Williams and R. Williams voting "Yes" Ferrera absent

Item 5

Discussion and approval to pay Actuarial cost.

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

"To approve up to \$30,000 based on the original contract amount for the actuarial cost."

MOTION carried a 5-0-1 vote with Estrada, Martinez, B. Williams and R. Williams voting "Yes" Ferrera absent

Item 6

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Approval of the following Retirement Board Minutes:

A) August 16, 2016

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

"To approve Retirement Board minutes of August 16, 2016.

MOTION carried a 5-0-1 vote with Estrada, Martinez, B.Williams and R. Williams voting "Yes" Ferrera absent

Item 7

Schedule the next regular Retirement Board meeting for Tuesday October 18, 2016 at 1:30 P.M., Council Chambers, 3rd Floor.

Next Retirement Board meeting scheduled for Tuesday, November 15, 2016 at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 3:33 pm

Input from Active and Retired Members:

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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.