

CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM

Board Chairman

Robert W. Williams III

Board Vice Chairman

Michael Rosengaus

Board Secretary

Carlos San Jose

Board Attorney

Stuart Kaufman

Plan Administrator

Grisell Aedo



Board Members

Daniel Cruz

David Fernandez

Marcelino Moreno

Quentin Webb

REGULARLY SCHEDULED MEETING OF THE
BOARD OF TRUSTEES

APRIL 18, 2023

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 – **Mr. Johnson commented to reconsider the disability retirement application for Carlos Tajada, Fire. This discussion will be added as an item for the agenda in the following Retirement Board meeting in May.**

Robert W. Williams III, Chairman

Present

Michael Rosengaus, Secretary

Present

Daniel Cruz

Absent

Quentin Webb

Present

Carlos San Jose

Present

Marcelino Moreno

Present

David Fernandez

Present

Stuart Kaufman, Board Attorney

Present

Grisell Aedo, Clerk of the Board

Present

Item 1

Reports to the Board:

A) CapTrust

B) Diamond Hill

C) GAMCO

D) Rhumblin

Item 2

Retirement Division Administration:

- A) New Hires (Attached)
- B) Estimates Requested: 301 (Attached)
- C) Loans Requested: February & March: 60 (Attached)
- D) Financial Reports (Attached)
- E) Deceased Retirees Report (Attached)

No motion was made.

Item 3

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

- A) Raymond Malin (Fire)*
- B) Todd Hyde (Fire)*
- C) Brian Allen (Fire)*
- D) Henderson Gray (Public Works)
- E) Armando Vidal (Public Works)
- F) Nelson Gonzalez (Public Works)
- G) Horacio Lopez (Police)

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To approve Normal Retirement for Item 3A, Raymond Malin, Fire, 3B, Todd Hyde, Fire, 3C, Brian Allen, Fire, 3D, Henderson Gray, Public Works 3E, Armando Vidal, Public Works, 3F, Nelson Gonzalez, Public Works 3G, Horacio Lopez, Police."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 4

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

- A) Jonathan Martinez (Public Works)
- B) Alex Gonzalez (Information Technology)
- C) David Morales (Police)

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To approve Deferred Retirement for Item 4A, Jonathan Martinwz, Public Works, 4B, Alex Gonzalez, Information Technology, 4C, David Morales."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 5

Discussion on possibly amending the loan policy -*By Elsa Jaramillo-Velez, Human Resources Director & Stuart Kaufman, Board Attorney.*
-Tabled 1/17/2023

MOTION by Mr. San Jose seconded by Mr. Rosengaus, as follows:

"To untable Item 5."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

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

"To approve in amending the loan policy."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Comments made by Mr. Friedman.

Item 6

Discussion on renewal of Fiduciary Liability Insurance.

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To approve going with the same fiduciary insurance carrier."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 7

Discussion for the City of Hialeah Retirement Board of Trustees to stop participating in Comerica's securities lending program.

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To approve in freezing the securities lending program."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Comments made by Mr. Schott.

Item 8

Ratification of court appeal decision on the disability case of Elton Dorsey (Police).

Comments were made by Mr. Kaufman. No motion was made.

Item 9

Silicon Valley Bank: Securities Class Action *-By Stuart Kaufman, Board Attorney.*

MOTION by Mr. San Jose seconded by Mr. Rosengaus, as follows:

"To approve filing suit."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 10

Request to pay the following invoices from Klausner, Kaufman, Jensen & Levinson:

- A) For services rendered for March & April 2023 in the amount of \$7,700.00
- B) Elton Dorsey (Police) disability case in the amount of \$70.00

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To pay the following invoices from Klausner, Kaufman, Jensen & Levinson for 10A, services rendered for March & April 2023 in the total amount of \$7,700.00, 10B, Elston Dorsey, Police, disability case, \$70.00."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 11

Request to pay invoice 26346 from Foster & Foster in the total amount of \$15,412.50 for services rendered.

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

"To pay invoice 26346 from Foster & Foster in the total amount of \$15,412.50 for services rendered."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 12

Request to pay the following invoices from Holland & Knight:

- A) Invoice 33073503 in the total amount of \$1,462.50 for services rendered
- B) Invoice 33096288 in the total amount of \$2,535.00 for services rendered

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

"To pay the following invoices from Holland & Knight for 12A, services rendered for in the total amount of \$1,462.50, 12B, services rendered for in the total amount of \$2,535.00."

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Item 13

Discussion and possible approval to select Chairperson.

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

“To keep Robert Williams III as Chairman.”

MOTION carried a 5-0-2 vote with Rosengaus, Moreno, San Jose, Fernandez, and Webb voting “Yes”. Cruz was absent. B. Williams is not allowed to vote.

Item 14

Discussion and possible approval to select Vice Chairperson.

MOTION by Mr. Moreno seconded by Mr. Fernandez, as follows:

“To nominate Michael Rosengaus as Vice Chairman.”

MOTION carried a 5-0-2 vote with B. Williams, Moreno, San Jose, Fernandez, and Webb voting “Yes”. Cruz was absent. Rosengaus is not allowed to vote.

Item 15

Discussion and possible approval to select the Board Secretary.

MOTION by Mr. Moreno seconded by Mr. Fernandez, as follows:

“To nominate Carlos San Jose as Board Secretary.”

MOTION carried a 5-0-2 vote with B. Williams, Moreno, Rosengaus, Fernandez, and Webb voting “Yes”. Cruz was absent. San Jose is not allowed to vote.

Item 16

Approval of the following Retirement Board Minutes:

A) February 21, 2023

MOTION by Mr. Rosengaus seconded by Mr. San Jose, as follows:

“To approve the Retirement Board minutes 16A, February 21, 2023.”

Retirement Board Agenda
April 18, 2023

MOTION carried a 6-0-1 vote with B. Williams, Rosengaus, Moreno, San Jose, Fernandez, and Webb voting "Yes". Cruz was absent.

Schedule the next regular Retirement Board meeting for Tuesday, May 16, 2023, at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

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