

**SUMMARY OF THE BOARD MEETING OF THE
CITY OF MIAMI
GENERAL EMPLOYEES' AND SANITATION EMPLOYEES'
RETIREMENT TRUST**

THE ROSE GORDON BUILDING
2901 BRIDGEPORT AVENUE
WALDEMAR LEE CONFERENCE ROOM
COCONUT GROVE, FLORIDA 33133
TELEPHONE: 305-441-2300 | FAX: 305-441-2307
WWW.GESE.ORG

FRIDAY, JULY 26, 2024

9:34 AM

MEMBERS: FELICIA ARCHIE (Present)
LUIS FERNANDEZ (Present)
CLARENCE GRAVES (Present)
PORFIRIO JIMENEZ (Present - Remote)
MARY LUGO (Present - Remote)
SEAN MOY (Present)
ANN-MARIE SHARPE (Present)
JOE SIMMONS, JR. (Present)
OLGA TORRES (Present - Remote)

ALSO PARTICIPATING:

| | |
|------------------------|---------------------|
| EDGARD HERNANDEZ | VANESSA HERNANDEZ |
| MARLENE JANE | NELSIA KING |
| FORTUNA LEVY | YVES LOUISSAINT |
| EDWIN MIRANDA | GEORLIAM RODRIGUEZ |
| ALIBEL SANCHEZ | GIANNINA SANCHEZ |
| RONALD A. SILVER, ESQ. | ENRIQUE RAMOS |
| HILDA THOMPSON | TODD GREEN |
| JOSE FERNANDEZ | WILLIE TIMMONS, JR. |
| LARRY BROWN | |

**Other individuals were present; however, their signatures were illegible.*

**SUMMARY OF THE
BOARD MEETING
FRIDAY, JULY 26, 2024**

Roll call – Mr. Edgard Hernandez, Pension Administrator, called the roll. The roll call reflected Trustees Archie, Fernandez, Graves, Sharpe, Chair Moy, and Vice-Chair Simmons was physically present. Trustees Jimenez, Lugo, Torres were present via Zoom/Remote.

APPROVAL OF MINUTES:

May 31, 2024 – **Trustee Fernandez moved to approve. Trustee Lugo seconded the motion. The motion was unanimously approved.**

FOR APPROVAL:

GESE Lump Sum Payments – Exhibit A – Mr. Hernandez stated that there were fifteen refunds and rollover checks in the amount of \$489,068.47. There was one Ordinary Death Benefit in the amount of \$66,733.60 and three Accrued Leave Balance Transfer in the amount of \$149,876.25. Mr. Hernandez asked for a motion to approve the Grand Total for Exhibit A in the amount of \$705,678.32. **Vice-Chair Simmons moved to approve. Trustee Fernandez seconded the motion.** Some discussion took place. No further action was taken.

GESE Retirements and Deaths – Exhibit B - Mr. Hernandez stated that there were nineteen retirement checks with a total of \$879,118.66. There are ten demises (fifty-six for the year-to-date). Some discussion took place. Mr. Hernandez asked for a motion to approve the Grand Total for Exhibit B in the amount of \$879,118.66. **Vice-Chair Simmons moved to approve. Trustee Fernandez seconded the motion. The motion was unanimously approved.** Some more discussion took place. No further action was taken. This report concluded.

ATTORNEY'S REPORT:

Defined Benefit vs. Defined Contribution - Mr. Silver presented an article on Defined Benefit Plans versus Defined Contribution Plans.

Pre-retirement death policy - Mr. Hernandez requested a motion to continue working on death policy with Mr. Klausner. **Motion made by Trustee Lugo. Seconded by Vice-Chair Simmons.**

Retiree COLA Impact Statement – Mr. Hernandez requested a motion for an impact statement on the retiree cost of living allowance between 2-4%. **Motion made by Vice-Chair Simmons. Seconded by Trustee Graves.** Some more discussion took place. No further action was taken.

ADMINISTRATOR'S REPORT:

Organization Letter – Mr. Hernandez stated that the organization letter will provide proof of representation for him to do business for GESE on behalf of the Board. Some discussion took place. **Vice-Chair Simmons moved to approve. Trustee Jimenez seconded the motion. The motion was unanimously approved.** No further action was taken. This report concluded.

Trustee Fernandez moved to adjourn. Vice-Chair Simmons seconded the motion. Motion passed unanimously.

**MOTIONS OF THE BOARD MEETING OF THE
CITY OF MIAMI
GENERAL EMPLOYEES' AND SANITATION EMPLOYEES'
RETIREMENT TRUST**

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FRIDAY, JULY 26, 2024

1. Motion to approve the May 31, 2024, minutes.

Moved by Trustee Fernandez
Seconded by Trustee Lugo

Item discussed and moved on page 2.

2. Motion to approve Exhibit A in the amount of \$705,678.32.

Moved by Vice-Chair Simmons
Seconded by Trustee Fernandez

Item discussed and moved on page 2.

3. Motion to approve Exhibit B in the amount of \$879,118.66.

Moved by Vice-Chair Simmons
Seconded by Trustee Fernandez

Item discussed and moved on page 2.

4. Motion to continue working on pre-retirement death policy.

Moved by Trustee Lugo
Seconded by Vice-Chair Simmons

Item discussed and moved on page 3.

5. Motion for an impact statement on retiree COLA between 2-4%.

Moved by Vice-Chair Simmons
Seconded by Trustee Graves

Item discussed and moved on page 3.

6. Motion to approve the organization letter.

Moved by Vice-Chair Simmons
Seconded by Trustee Jimenez

Item discussed and moved on page 3.

7. Motion to adjourn.

Moved by Trustee Fernandez
Seconded by Vice-Chair Simmons

Item discussed and moved on page 3.

EXHIBIT "A"
REFUNDS/ROLLOVER, ORDINARY DEATH BENEFIT,
AND ACCRUED LEAVE BALANCE
SUMMARY LIST
JULY 26, 2024

REFUNDS & ROLLOVERS

| PGOLD # | TYPE | NAME | ISSUED | NET AMOUNT | UNION |
|-----------------|------|-------------------------|------------|----------------------|--------------|
| 14091 | REF | ADRIAN CARRILLO | 07/19/2024 | \$ 28,648.21 | AFSCME 1907 |
| 14736 | REF | JENNY MIGUEL | 07/19/2024 | \$ 44,724.35 | AFSCME 1907 |
| 20723 | REF | FERNANDO L. MULEN | 07/12/2024 | \$ 13,941.20 | AFSCME 1907 |
| 16407 | REF | HENRY STEVEN MARTINEZ | 07/12/2024 | \$ 18,417.58 | COUNCIL 79 |
| 15267 | ROLL | MARIA V. DOMINGUEZ | 07/12/2024 | \$ 46,799.79 | AFSCME 1907 |
| 21257 | ROLL | BELINDA MILAN | 07/12/2024 | \$ 6,349.47 | AFSCME 1907 |
| 14295 | ROLL | ANGELICA LOAIZA | 07/12/2024 | \$ 66,207.00 | AFSCME 1907 |
| 23059 | ROLL | MEGAN MCNULTY | 07/12/2024 | \$ 139,399.93 | EXECUTIVE |
| 15912 | ROLL | MONICA GARCIA | 07/12/2024 | \$ 4,068.47 | UNCLASSIFIED |
| 13144 | REF | ANGELO B. PERRY | 06/21/2024 | \$ 72,222.00 | COUNCIL 79 |
| 21784 | REF | MAXWELL C. UTTER | 06/21/2024 | \$ 6,027.18 | AFSCME 1907 |
| 16297 | REF | CHANESHA T. THOMPSON | 06/21/2024 | \$ 9,490.06 | AFSCME 1907 |
| 16777 | REF | JAVIER ENRIQUE FIGUEROA | 06/21/2024 | \$ 2,439.31 | AFSCME 1907 |
| 17370 | REF | MARIO F. VUKSANOVIC | 06/14/2024 | \$ 532.90 | AFSCME 1907 |
| 15816 | REF | COSMO M. JORDAN | 05/31/2024 | \$ 29,801.02 | AFSCME 1907 |
| SUBTOTAL | | | | \$ 489,068.47 | |

PAYMENTS WERE ISSUED PRIOR TO BOARD MEETING. (REF = REFUND OF CONTRIBUTION) (ROLL = ROLLOVER)
(TR= TRANSFER TO FIPO) (ORD.REF=ORD DEATH REFUND)

ORDINARY DEATH

| PGOLD # | NAME | DATE OF DEATH |
|---------|----------------------|---------------|
| 18617 | KERRI LAUREN MCNULTY | 02/03/2024 |

ORDINARY DEATH BENEFIT

| PGOLD # | TYPE | NAME | DATE CHECK ISSUED | NET AMOUNT | UNION |
|------------------|------|---------------|----------------------|--------------------|-----------|
| 23059 | REF | MEGAN MCNULTY | 07/12/2024 | \$ 66,733.60 | EXECUTIVE |
| SUB-TOTAL | | | | \$66,733.60 | |

ACCRUED LEAVE BALANCE

| PGOLD # | TYPE | NAME | DATE CHECK ISSUED | NET AMOUNT | UNION |
|--------------------|------|-------------------|----------------------|----------------------|-------------|
| 5173 | ROLL | EDUARDO M. MONTES | 06/28/2024 | \$ 129,397.15 | AFSCME 1907 |
| 6186 | REF | ROBERTO GONZALEZ | 06/14/2024 | \$ 6,607.27 | AFSCME 1907 |
| 10113 | REF | RAQUEL ROMO | 06/21/2024 | \$ 13,871.83 | AFSCME 1907 |
| SUBTOTAL | | | | \$ 149,876.25 | |
| GRAND TOTAL | | | | \$ 705,678.32 | |

ROLLOVER/REFUND PAYMENT WAS ISSUED PRIOR TO BOARD MEETING.

AS OF JULY 19, 2024

EXHIBIT "B"

RETIREMENTS AND DEATHS

SUMMARY LIST

JULY 26, 2024

RETIREMENTS

| PG # | NAME | PAYMENT DATE | NET AMOUNT | RETIREMENT TYPE | CLASSIFICATION |
|--------------------|---------------------------|-----------------|-----------------------------|-----------------------|----------------|
| 5962 | GUSTAVO A. ROJAS MARTINEZ | 07/15/2024 | \$ 8,513.48 | SERVICE RETIREMENT | COUNCIL 79 |
| 5945 | EIDA CHANG | 07/15/2024 | \$ 11,432.45 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 5973 | DIANA LOPEZ | 07/15/2024 | \$ 12,441.51 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 5658 | ANTONIO L. VAZQUEZ | 07/15/2024 | \$ 22,099.50 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 5173 | EDUARDO M. MONTES | 07/15/2024 | \$ 17,306.66 | SERVICE RETIREMENT | AFSCME 1907 |
| 8400 | KEVIN R. JONES | 07/15/2024 | \$ 29,129.05 | 7 YEARS FORWARD DROP | EXECUTIVE |
| 8285 | SOLOMON CARR | 07/15/2024 | \$ 21,328.94 | ACCIDENTAL DISABILITY | COUNCIL 79 |
| 5949 | GEORGE MENSAH | 07/15/2024 | \$ 33,460.97 | SERVICE RETIREMENT | EXECUTIVE |
| 5173 | EDUARDO M. MONTES | 06/28/2024 | \$ 358,500.97 | 43 MONTHS BACKDROP | AFSCME 1907 |
| 9061 | VICTORIA MENDEZ | 06/28/2024 | \$ 18,278.84 | 7 YEARS FORWARD DROP | EXECUTIVE |
| 5949 | GEORGE MENSAH | 06/21/2024 | \$ 228,026.69 | 30 MONTHS BACKDROP | EXECUTIVE |
| 6000 | CLINT O. GLENN | 06/14/2024 | \$ 7,355.47 | 7 YEARS FORWARD DROP | COUNCIL 79 |
| 11000 | JOSE O. CALDEIRA | 06/14/2024 | \$ 10,287.78 | SERVICE RETIREMENT | AFSCME 1907 |
| 5817 | ILEANA V. OLIVA | 06/14/2024 | \$ 17,146.76 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 5441 | WENDALL C. REED | 06/14/2024 | \$ 11,330.53 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 6179 | LAZARO TRUEBA | 06/14/2024 | \$ 8,871.19 | SERVICE RETIREMENT | AFSCME 1907 |
| 6179 | LAZARO TRUEBA | 06/14/2024 | \$ 40,304.01 | 12 MONTHS BACKDROP | AFSCME 1907 |
| 8140 | IVELISSE C. MEDEL | 06/14/2024 | \$ 5,576.54 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| 6186 | ROBERTO GONZALEZ | 06/14/2024 | \$ 17,727.32 | 7 YEARS FORWARD DROP | AFSCME 1907 |
| GRAND TOTAL | | | <u>\$ 879,118.66</u> | | |

DEATHS

| PG # | NAME | DATE OF DEATH | DATE REPORTED | RETIREE | BENEFICIARY |
|-------|--------------------|------------------|------------------|---------|-------------|
| 3297 | MERRY SUE SMOLLER | 07/07/2024 | 07/09/2024 | X | |
| 3197 | JESSE B. HUMPHREY | 07/07/2024 | 07/08/2024 | X | |
| 3337 | BOOKER T. JOHNIKIN | 07/07/2024 | 07/08/2024 | X | |
| 5151 | FERMIN B. ALVAREZ | 07/04/2024 | 07/09/2024 | X | |
| 2953 | BERNARD R. BECK | 07/02/2024 | 07/03/2024 | X | |
| 3273 | ALICA JEAN | 06/24/2024 | 07/07/2024 | X | |
| 3686 | JOSEPH C. VALLON | 06/19/2024 | 06/20/2024 | X | |
| 16877 | JOAN M. MITMAN | 06/11/2024 | 06/21/2024 | | X |
| 4808 | JAMES L. COPELAND | 06/08/2024 | 06/10/2024 | X | |
| 3409 | HELEN B. WINTER | 05/17/2024 | 05/26/2024 | X | |

PAYMENTS WERE ISSUED PRIOR TO BOARD MEETING

DEATHS AS OF JULY 18, 2024