



SUMMARY OF THE BOARD MEETING FRIDAY, APRIL 25, 2025

9:37 AM

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

ALSO PARTICIPATING:

EDGARD HERNANDEZ	VANESSA HERNANDEZ
MARLENE JANE	NELSIA KING
FORTUNA LEVY	YVES LOUISSAINT
FELIPE GARCIA	GEORLIAM RODRIGUEZ RODRIGUEZ
ALIBEL SANCHEZ	GIANNINA SANCHEZ
RONALD A. SILVER, ESQ.	ENRIQUE RAMOS
HILDA THOMPSON	TODD GREEN
GREG RUSSELL	DREW BRENNER
BEN LOZIER	ERIC CHESKIN
GILBERT GARCIA	CONNIE DAVIS
DAVID SETTLES	

**Some individuals attended via Zoom and other individuals were present;
however, their signatures were illegible.*

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

APPROVAL OF MINUTES:

January 31, 2025 – Vice-Chair Simmons moved to approve. Trustee Fernandez seconded the motion. The motion was unanimously approved.

FOR APPROVAL:

GESE Lump Sum Payments – Exhibit A – Mr. Hernandez stated that there were twenty-five refunds and rollover checks in the amount of \$471,032.02, some of these were promotions from GESE to FIPO. There were two Ordinary Death Benefits in the amount of \$46,985.46. The Grand Total for Exhibit A in the amount of \$518,017.48. **Vice-Chair Simmons moved to approve. Trustee Graves seconded the motion. The motion was unanimously approved.** No further action was taken.

GESE Retirements and Deaths – Exhibit B - Mr. Hernandez stated that there were eleven retirement checks with a total of \$89,064.86. Most were either Service Retirement or 7 Years Forward DROP. Most from AFSCME 1907 and one from Council 79. There were sixteen deaths. Mr. Hernandez asked for a motion to approve the Grand Total for Exhibit B in the amount of \$89,064.86. Some discussion took place. **Vice-Chair Simmons moved to approve. Trustee Graves seconded the motion. The motion was unanimously approved.** No further action was taken. This report concluded.

GESE DROP Vendor Status:

Presented by Ms. Hilda Thompson

Ms. Thompson reported that the Board elected to terminate MissionSquare and go with Nationwide. Contracts are still under review from Mr. Hernandez, Ms. Thompson, and Mr. Ronald Silver. The investment policy cannot be finalized until the Board sets up the investment lineup. Mr. Hernandez and Ms. Thompson have

held weekly meetings with Nationwide that have lasted several hours. Mr. Hernandez stated that Nationwide initially divided the process into four documents: the administrative service agreement, trust agreement, investment agreement, and investment policy. Some discussion took place. Ms. Thompson informed that the timeline for the Stable Value Fund release is next year in February. Mr. Hernandez added that the remaining funds will be transferred in August 21st. Mr. Silver added that he is still reviewing the terms from MissionSquare agreements and investment returns. Mr. Hernandez clarified that MissionSquare is going to release all the monies, except the Stable Value Fund money which has a twelve-month hold. Some more discussion took place. No action was taken.

NATIONWIDE:

Presented by Mr. Ben Lozier, Mr. Drew Brenner, and Mr. Greg Russell

Mr. Lozier is a team leader of managed account in investment products area within Nationwide which includes fiduciary services. Mr. Brenner is the senior investment consultant in the Smart Alliance Program. Mr. Russell is the program director for South Florida. Mr. Lozier stated that Nationwide's non-discretionary investment co-fiduciary services, where Nationwide investment advisors will partner with the plan sponsor as co-fiduciary on the plan. They would give recommendations to the plan sponsor. Nationwide would report as frequently as needed, even though they will give quarterly reports. Mr. Brenner went over the fund lineup. He stated that this lineup offers high quality options with a limited selection as requested. There is a small core lineup of equity investments and some bond investments but also fixed income account. The fixed income account is where most of the assets are in the plan. There is some active management in Large Cap. Nationwide recommends moving away from Target Allocation Funds that are on the prior plan and leverage the American Fund Target Date. Because of the ages that are seen in the DROP program the plan sponsor can offer a smaller suite with five-year increments. Mr. Lozier added that there are a couple of scenarios. Option 1 uses target date investment. Option 2 uses both target date and includes target risk funds. The target risk funds pass Nationwide's criteria. The participant must determine what their risk profile is, and over time review it to fit current needs. Some discussion took place. Trustee Fernandez asked if there are penalties for changing the funds. Mr. Lozier stated that there is no penalty for changing within target date funds. Ms. Thompson stated that there could be some restriction on the fixed account. Mr. Hernandez clarified that on the individual level there is no restriction except for the fixed

account that has a ninety-date competing fund restriction. At the plan level, there could be restrictions, and this is still under negotiation. More discussion took place. Trustee Moy asked about restrictions and Ms. Thompson clarified that part of the negotiation with Nationwide was to get rid of the plan level restriction. The only restriction she is aware of is when moving money from the Fixed Income Fund to the Government Money Market Fund. Participants will be able to move money around as many times they need into any of the other funds. Mr. Lozier stated that the average return is better than the current plan. The one-, three-, and five-year returns will be presented at the May meeting. Additional discussion took place. Mr. Silver inquired about the effect of the tariffs. Mr. Lozier answered that they will not be making different recommendations as they are in long-term investments. He stated that non-US goods will be impacted by the tariffs. **Vice-Chair Simmons made a motion to defer Nationwide Fund Lineup Option 2 with adjustments as discussed until the May meeting. Trustee Graves seconded the motion. The motion was unanimously approved by those present.** This report concluded.

ADMINISTRATOR'S REPORT:

Presented by Mr. Edgard Hernandez

Ratification of the Annual Comprehensive Financial Report – Mr. Hernandez stated that the Annual Financial Comprehensive Report was submitted to the GFOA by March 31st. The certificate of Achievement for Excellence in Financial Reporting was received. The 2024 returns for the plan were twenty-four percent on a year-to-year basis. The total value of the plan last year was \$1,062,476,345.00. Mr. Hernandez pointed out that the average pension salary is \$3,495.00. Some discussion took place. Mr. Hernandez informed that a Summary Plan Description will be provided to all the members of the GESE plan. **Motion made by Trustee Fernandez to ratify the submission of the Annual Comprehensive Financial Report. Seconded by Trustee Graves. Motion passed unanimously by those present.** This report concluded.

Proposed GESE Budget for fiscal year 2025-2026 – Mr. Hernandez stated the total of the GESE budget increased by a total of \$97,000.00, roughly 3%. The staff will get an average of six to seven percent increase. The Board granted a ten percent increase for the Office/Building Coordinator. Four staff will get a step increase. The rest of the staff will get a six percent COLA increase. There are a total of ten employees. One of them is at temporary status. Fringe benefits increased by a total

of \$107,000.00. Professional services increased by \$29,000.00 due to consulting services and legal fees. In the Office & Administrative was decreased by approximately \$7,00.00. Insurance increased last year. Mr. Hernandez has been trying to get a reduction or no increase since the roof was replaced. Building and repairs have decreased by \$13,000.00, since it now takes less to maintain due to the investments made to the building. Actuarial funding increased from \$54 million to \$63 million, roughly an \$8 million increase, which he was informed recently that the City may have an issue with the actuarial requirements. The total budget will be \$66.5 million. Some discussion took place. **Trustee Archie made a motion to approve the GESE budget as presented. Vice-Chair Simmons seconded the motion. Motion passed unanimously by those present.** This report concluded.

Proposed Excess Budget for fiscal year 2025-2026 – Mr. Hernandez stated the Excess budget increased by roughly \$7,000.00 overall. **Vice-Chair Simmons made a motion to approve the Excess budget as presented. Trustee Fernandez seconded the motion. Motion passed unanimously by those present.** This report concluded.

Detention Officer – FOP Insurance Trust – Mr. Hernandez stated that GESE has a group of Detention Officers that are part of the GESE Plan but are not members of the AFSCME unions nor Managerial/Confidential. They are part of FOP. They are sworn officers even though for pension they are civilian. There is now a retired Detention Officer that has been participating in the FOP Insurance Trust, not the City insurance. Mr. Hernandez will be working with the FOP Insurance Trust to pay the retirees' premium from the GESE Pension system to the FOP Insurance Trust. Some discussion took place. Mr. Klausner stated that all corrections retirees should be in the FOP Insurance Trust, not the City's insurance. **Vice-Chair Simmons made a motion to approve. Trustee Graves seconded the motion. Motion passed unanimously by those present.** Mr. Klausner will submit a letter to the Board with the explanation of Correction Officers in FOP Insurance as reference for the auditor. Some more discussion took place. This report concluded.

ATTORNEY'S REPORT:

Presented by Mr. Ronald Silver, Esquire

Max Limit Policy and City Attorney Cease and Desist Letter - Mr. Klausner informed the Board that the City Attorney sent a letter to cease and desist on matters of the max limit. The largest number of affected members are from the City Attorney's office. There is a conflict of interest, and the City hired outside counsel, Marlene Quintana, Esq. Mr. Klausner spoke with the outside counsel and there have been private discussions to reach a resolution. Since there is a cost, Mr. Klausner recommends that GESE does not pass the disputed amount to the City during the resolution and leave the collection of the amount to the resolution of the matter later. Some discussion took place. The GESE Actuary will give a revised required cost showing a disputed sum of the City contribution pending the resolution. No action was taken. This report concluded.

MissionSquare Stable Value Fund Hold - Mr. Klausner stated that when MissionSquare was ICMA, the Stable Value Fund did not have a gate on it. A gate is an investment term for a hold usually seen in hedgefunds and private equity. When they made the change and inserted this condition of a hold, this was something they did not bargain. He says that six months may be the time frame for the release of the funds after he and Mr. Silver continue discussions with MissionSquare. Some discussion took place. No action was taken. This report concluded.

Vice-Chair Simmons moved to accept the attorney's report with necessary comments and corrections. Seconded by Trustee Fernandez. Motion passed unanimously by those present. This report concluded.

SOUTHEASTERN ADVISORY SERVICES' REPORT:

Presented by Ms. Hilda Thompson

GESE Plan Performance Report— Ms. Thompson reported that the S&P 500 was up 2.4%, International Markets were down 8.1%, and Fixed Income was down 3%. This was for the first quarter of the fiscal year. At the beginning of the first fiscal quarter, the plan was at \$1.064 billion. At the end of the first fiscal quarter, the plan was at \$1.086 billion. There was a negative return, but the City's contribution was received. At the end of March, the plan was down to \$1.063 billion. As of last night, the plan is \$1.043 billion. The only exposure to Tesla is through the S&P 500 index

fund managed by State Street Global Advisors. Atlanta Capital has not owned Tesla and T. Rowe Price has owned and sold it. Every two-year period there has been a 10% correction in the market and that is where it is now. This is not uncommon. Tariff negotiations make the market very volatile right now. During this turbulent period the plan has been down less than 2%. Atlanta Capital was down 3% but it was made up in the March quarter. T. Rowe Price was the best performing manager, up by 5.1%. The rest of the equity managers were negative, except for Small Cap. Cramer Rosenthal was up 3.1% versus the index at -1%. On the Fixed Income, all managers were down about 3%. Interest Rates rise and prices go down, which lead to a negative return. These are unrealized losses. The preliminary return for the March quarter was -.046%, with a value of \$1.063 billion. Markets were up again today. Some discussion took place. No action was taken.

DROP Plan Performance Report– Ms. Thompson reported that the DROP Plan was up to \$50 million as of December 31st. \$38 million is in the Stable Value Plus Fund. The other \$12 million is in the funds that can be transferred as soon as the contracts are executed. Mr. Hernandez stated that 75% of the funds are in the MissionSquare Plus Fund which has the hold. S&P 500 tracked the index and did well. The Contrafund is a growth fund, and it could not keep up with the market benchmark up 7% for those three months. But long-term they are at the 14% percentile. No recommendations on those. The Small Cap Growth Fund did well at the 40th percentile. Small Cap Blended Fund under paced the index by about fifty basis points. The worst performer was the International Fund down 8% for the quarter. The Fixed Income numbers were down 3%. GESE has two balanced portfolios that are the 50/50 and the 60/40 which the Chairman was asking to keep. MissionSquare Plus Fund had a quarterly return of seventy basis points and a one-year return of 2.76%. Mr. Thompson will ask for Greg Watson to attend May's meeting to get clarification on some issues. Some discussion took place.

Vice-Chair Simmons moved to approve Southeastern Advisory Services' report as presented. Seconded by Trustee Graves. Motion passed unanimously by those present. This report concluded.

Consultant's Proposed Fees – Ms. Thompson presented a proposal for a 5.8% increase to the Southeastern Advisory Services' monthly retainer fee. This would not include any special projects. Trustee Fernandez requested a list of items Ms. Thompson has worked in regards to the DROP account transfer. Some discussion

took place. **Vice-Chair Simmons made a motion to approve the retainer fee increase. Seconded by Trustee Graves. Motion passed unanimously by those present.** This report concluded.

MONEY MANAGERS' REPORT:

Garcia Hamilton presented by Mr. Gilbert Garcia and Ms. Connie Davis

Ms. Davis is the client service representative at Garcia Hamilton & Associates. She has been an analyst and a partner. She has been with the firm for the last thirteen years. There are still sixteen owners but three of the owners have increased ownership. Mr. Garica is the managing partner of the firm. He stated that in the fourth quarter of last year, that Trump was going to win the presidency and that it would lead to higher tariff and higher budget deficits; that this would lead to much higher rates and this is not the case. There was a difficult fourth quarter, but it has come back significantly this quarter. There is no connection between budget deficits and rates. Tariffs may lead to temporary inflation but it is actually a tax, which is more like worldwide tax. The higher the number, the greater it is for Americans for the goods coming into the country. Consumer confidence and overall growth are plummeting. That is why they believe rates will come down. Historically, a recession is likely anyway. Real estate is doing poorly. All the stimulus was already spent out. That is why Garcia Hamilton is long duration money manager. Equity is severely overvalued. Over the next year, they expect interest rates to come down, the yield curve to steepen, underweight corporate bonds, and overweighing Annuity Contract -AC Guarantees which are high-quality mortgage-backed securities. Some discussion took place. No action was taken. This report concluded.

SSgA presented by Mr. David Settles

Mr. Settles is an account executive and works closely with Mike Barnes. The end period was December 31st GESE made a \$50 million allocation to the international fund. These are asset managed index funds. For one month they were down 2.38% and the index was down 2.38%. They have been able to produce the same as the S&P 500 Index. As of yesterday, the S&P 500 was at 6.35%, which has come back from the lows of the year. The tariffs were broad in particular with China. He said they are tracking the index quite well. There were 23 basis points of positive returns, but this is from withholding tax reclamation process. Every country has a different rate. There was a rough start of getting the EAFE fund up and running but clearly it was a good decision. SSgA is tracking the index very closely. They have a full replication of the S&P 500 Index. The Russell 2000 Index is made up of stocks

below the S&P 500. Some discussion took place. No action was taken. This report concluded.

T. Rowe Price presented by Mr. Eric Cheskin

Mr. Cheskin stated that Jon Friar transitioned from associate portfolio manager to co-portfolio manager on the Large Cap Equity strategy effective January 1st. He has been an investor for eighteen years. In the fourth quarter, the Russell 1000 was up 7%, over 33% in the year. The Elite Eight funds drove the benchmark 90% on returns in the fourth quarter and 76% in the year. At the end of December, they trailed the benchmark by almost 200 basis points, and in the year 237 basis points. This was a reversal from earlier in the year when they were ahead of the benchmark. This was due to the election. Not owning Tesla in the fourth quarter was 126 of the 197 basis points above performance. Three quarters of the underperformance came from not owning Tesla and still in agreement of not owning due to the valuation. Another event that happened is that Broadcom did well throughout the year and not owning it contributed to the underperformance but added to address the underweight on the stock. They were overweight in UnitedHealth and Cigna and they detracted in the quarter. At the end of March, they were down 7.89% relative to the benchmark 200 basis points of outperformance. Then UnitedHealth and Cigna added 66 basis points of performance in the first quarter. In a market that is led by uncertainty, they perform in the long run. They outperform over longer periods of time. Some discussion took place. No action was taken. This report concluded.

Mr. Hernandez reminded the Board of the upcoming meeting in May 30th, and the IFEBP Annual Conference this year for early registration.

Mr. Hernandez added that he has been in discussions with some Board members about an appreciation award for former Trustee Ronald Thompkins.

Trustee Fernandez moved to adjourn. Trustee Graves seconded the motion. Motion passed unanimously by those present.



SUMMARY OF THE BOARD MEETING FRIDAY, APRIL 25, 2025

1. Motion to approve the minutes of January 31, 2025, Board meeting.

Moved by Vice-Chair Simmons
Seconded by Trustee Fernandez

Item discussed and moved on page 2.

2. Motion to approve the Grand Total for Exhibit A in the amount of \$518,017.48.

Moved by Vice-Chair Simmons
Seconded by Trustee Graves

Item discussed and moved on page 2.

3. Motion to approve the Grand Total for Exhibit B in the amount of \$89,064.86.

Moved by Vice-Chair Simmons
Seconded by Trustee Graves

Item discussed and moved on page 2.

4. Motion to defer Nationwide Fund Lineup Option 2 with adjustments as discussed until the May meeting.

Moved by Vice-Chair Simmons
Seconded by Trustee Graves

Item discussed and moved on page 3-4.

5. Motion to ratify the Annual Comprehensive Financial Report.

Moved by Trustee Fernandez
Seconded by Trustee Graves

Item discussed and moved on page 4.

6. Motion to approve GESE Budget for fiscal year 2025-2026.

Moved by Trustee Archie
Seconded by Vice-Chair Simmons

Item discussed and moved on page 4-5.

7. Motion to approve Excess Budget for fiscal year 2025-2026.

Moved by Vice-Chair Simmons
Seconded by Trustee Fernandez

Item discussed and moved on page 5.

8. Motion to pay retiree premium to the FOP Insurance Trust for Detention Officers.

Moved by Vice-Chair Simmons
Seconded by Trustee Graves

Item discussed and moved on page 5.

9. Motion to accept the attorney's report with necessary comments and corrections.

Moved by Vice-Chair Simmons
Seconded by Trustee Fernandez

Item discussed and moved on page 6.

10. Motion to approve Southeastern Advisory Services' reports as presented.

Moved by Vice-Chair Simmons

Seconded by Trustee Graves

Item discussed and moved on page 6-7.

11. Motion to approve Southeastern Advisory Services' retainer fee increase by 5.8%.

Moved by Vice-Chair Simmons

Seconded by Trustee Graves

Item discussed and moved on page 7-8.

12. Motion to adjourn.

Moved by Trustee Fernandez

Seconded by Trustee Graves

Item discussed and moved on page 9.

EXHIBIT "A"
REFUNDS/ROLLOVER, ORDINARY DEATH BENEFIT,
AND ACCRUED LEAVE BALANCE
SUMMARY LIST
APRIL 25, 2025

REFUNDS & ROLLOVERS

PGOLD #	TYPE	NAME	ISSUED	NET AMOUNT	UNION
21121	REF	STEVIE J FACEN	04/25/2025	\$ 9,375.28	AFSCME 1907
16601	TR	CONNIE JOSEFINA TORRES	04/18/2025	\$ 39,930.69	AFSCME 1907
21260	TR	VERONICA A RODRIGUEZ	04/18/2025	\$ 11,245.31	AFSCME 1907
13940	TR	CHELSEA LAVANT	04/18/2025	\$ 56,795.20	AFSCME 1907
16729	TR	FRANCIANE GILET	04/18/2025	\$ 28,161.41	AFSCME 1907
16848	TR	LUIS CHRISTOPHER RIVAS	04/18/2025	\$ 32,690.41	AFSCME 1907
21122	TR	NAJEH FISHER	04/18/2025	\$ 7,297.03	AFSCME 1907
21124	TR	SHANDRICKA S HAWKINS	04/18/2025	\$ 7,162.74	AFSCME 1907
15582	ORD. REF	TORY S THOMPSON	04/15/2025	\$ 16,132.26	COUNCIL 79
17626	REF	TANESHIA K CLINCH	04/11/2025	\$ 21,790.22	AFSCME 1907
15557	ROLL	ALEXANDER F ALVAREZ	04/11/2025	\$ 3,916.11	AFSCME 1907
23354	REF	SEBASTIAN COELLO GARCIA	03/21/2025	\$ 677.88	AFSCME 1907
20864	REF	NICOLA A DEMKO	03/21/2025	\$ 25,164.76	UNCLASSIFIED
15379	ROLL	MEWZAM G PRATT	03/21/2025	\$ 19,784.48	AFSCME 1907
23062	REF	JUAN S DAZA LIZARAZO	03/14/2025	\$ 3,374.79	AFSCME 1907
21642	ROLL	STEPHANIE T BROWN	03/14/2025	\$ 8,057.17	AFSCME 1907
16613	ROLL	NATALIE MARIE BERMUDEZ	03/14/2025	\$ 32,699.85	AFSCME 1907
14522	ROLL	YAREDLY D HERNANDEZ ROBLES	02/21/2025	\$ 55,957.30	AFSCME 1907
22926	REF	NATALIE C TEJEDA	02/21/2025	\$ 1,716.70	AFSCME 1907
20727	REF	ALPHONZO U RICHARDSON	02/21/2025	\$ 1,615.64	COUNCIL 79
15448	REF	ROBERT LEE RATHBONE	02/14/2025	\$ 29,346.40	COUNCIL 79
22816	REF	ANDRE L JACKSON	02/14/2025	\$ 5,638.61	AFSCME 1907
21782	REF	BURHAN SEBIN	02/14/2025	\$ 15,452.74	UNCLASSIFIED
2105	REF	EDWIN A MIRANDA	02/07/2025	\$ 9,143.34	STAFF
16705	REF	ALIDYS ALICEA MONSANTOS	02/07/2025	\$ 27,905.70	AFSCME 1907
SUBTOTAL				<u>\$ 471,032.02</u>	

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
17694	LARRY BROWN	02/05/2025
10115	TRACI V COX	10/03/2024

ORDINARY DEATH BENEFIT

PGOLD #	TYPE	NAME	DATE CHECK ISSUED	NET AMOUNT	UNION
15582	ORD. DEATH	TORY S THOMPSON	04/15/2025	\$ 18,399.47	COUNCIL 79
23407	ORD. DEATH	GERALD K COX	01/17/2025	\$ 28,585.99	AFSCME 1907
SUB-TOTAL				<u>\$46,985.46</u>	
GRAND TOTAL				<u><u>\$ 518,017.48</u></u>	

ROLLOVER/REFUND PAYMENT WAS ISSUED PRIOR TO BOARD MEETING.

AS OF APRIL 25, 2025

EXHIBIT "B"
RETIREMENTS AND DEATHS
SUMMARY LIST
APRIL 25, 2025

RETIREMENTS

PG #	NAME	PAYMENT DATE	NET AMOUNT	CHECK/ ACH	RETIREMENT TYPE	CLASSIFICATION
6230	DEBORAH A. CHISHULM-KEMP	02/14/2025	\$ 7,909.47	ACH	7 YEARS FORWARD DROP	AFSCME 1907
15429	DAVID A. HORTA	02/14/2025	\$ 3,340.20	ACH	SERVICE RETIREMENT	AFSCME 1907
5429	BRENDA L. MEREGILDO	02/14/2025	\$ 13,529.11	ACH	7 YEARS FORWARD DROP	AFSCME 1907
12025	LOURDES A. BLANCO	02/14/2025	\$ 4,641.71	ACH	SERVICE RETIREMENT	AFSCME 1907
23407	GERALD K. COX	02/14/2025	\$ 4,010.42	ACH	SURVIVING SPOUSE	AFSCME 1907
15106	ANTHONY V. RUTLEDGE	03/14/2025	\$ 2,621.22	ACH	SERVICE RETIREMENT	COUNCIL 79
14891	ERNESTO HERNANDEZ BORREL	03/14/2025	\$ 4,801.22	ACH	7 YEARS FORWARD DROP	AFSCME 1907
4732	MARICELIS PEREZ	03/14/2025	\$ 16,822.32	ACH	7 YEARS FORWARD DROP	AFSCME 1907
5417	ELENA M. MASLOVA	04/15/2025	\$ 11,509.38	ACH	7 YEARS FORWARD DROP	AFSCME 1907
14285	VINCENT E. JOHENKINS	04/15/2025	\$ 3,750.35	ACH	SERVICE RETIREMENT	AFSCME 1907
9724	DONALD C. LUTTON	04/15/2025	\$ 16,129.46	ACH	7 YEARS FORWARD DROP	AFSCME 1907
GRAND TOTAL			\$ 89,064.86			

DEATHS

PG #	NAME	DATE OF DEATH	DATE REPORTED	RETIREE	BENEFICIARY
4434	RAUL DEL CASTILLO	04/11/2025	04/15/2025	X	
2936	IVEY KEARSON, JR.	04/08/2025	04/09/2025	X	
4135	WILLIE SUMMERSET	03/23/2025	03/30/2025	X	
12495	HEMILDA H. SUAREZ	03/20/2025	03/24/2025		X
4882	ROBERT A. SCHWARZREICH	03/04/2025	03/16/2025	X	
2474	HAYNES W. YOUNG	03/03/2025	03/13/2025	X	
3648	ROBERTO RAMIREZ	02/26/2025	03/03/2025	X	
4868	JOSE RILO	02/25/2025	02/26/2025	X	
5578	MARIO A. PEREZ	02/22/2025	03/03/2025	X	
18686	BETTY BANKS	02/10/2025	02/24/2025		X
2651	JOSEFINA CUEVA	02/05/2025	02/11/2025	X	
6707	LOBELIA GUIU	01/28/2025	02/05/2025		X
5187	JOSIER JOSEPH	01/28/2025	02/03/2025	X	
2887	ARTHUR J. LANCOUR	01/20/2025	01/24/2025	X	
4826	LUIS CARPIO	01/10/2025	02/10/2025	X	
16417	ZORAIDA PEREZ	12/27/2024	01/29/2025		X

PAYMENTS WERE ISSUED PRIOR TO BOARD MEETING

DEATHS AS OF APRIL 15, 2025