



City of Margate

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Meeting Minutes Employee Benefits Trust Fund

Jacqueline Chin-Kidd, Chair
Michael A. Jones, Vice Chair
Ronald N. Gangoo, Secretary
Alberto Arango, Trustee
Paul Frankenhauser, Trustee
Lori Hofer, Trustee
Joanne Simone, Trustee

Thursday, April 24, 2025

2:30 PM

Commission Chambers

CALL TO ORDER

ROLL CALL

Present: 3 - Trustee Alberto Arango, Trustee Ronald N. Gangoo and Chair Jacqueline Chin-Kidd

Not Present: 1 - Trustee Paul Frankenhauser

Absent: 3 - Trustee Joanne Simone, Trustee Lori Hofer and Vice Chair Michael Jones

1) PUBLIC DISCUSSION

There was no Public Discussion.

2) PRESENTATION

A. [ID 2025-018](#) INVESTMENT MANAGEMENT PERFORMANCE UPDATE FROM GRAYSTONE CONSULTING

GRAYSTONE CONSULTING (GC), SENIOR VICE PRESIDENT, DAVID A. WHEELER, referred to the Quarterly Performance Summary where he discussed some historical information.

GC FINANCIAL ADVISOR, THEODORE J. LOEW (TJ), gave an overview on Employee Benefit Trust Fund's (EBTF) market performance for investments. He discussed the EBTF's investment percentages for each category in comparison to their benchmark and how they were within the policy guidelines with overweight in the Value category. He believed that there was still some volatility in this market as signs of a recession had been picking up and if that occurred, the value should do better and everywhere else was pretty much in line with their benchmark. He had no recommended changes for this quarter.

3) SCHEDULE NEXT MEETING

The EBTF Board agreed with the date proposed for the next meeting scheduled for Thursday, July 31, 2025 at 2:30pm.

4) INVOICES

A. [ID 2025-019](#) INVOICES PROCESSED SINCE THE LAST EBTF MEETING

EMPLOYMENT BENEFIT TRUST FUND (EBTF) CHAIR, JACQUELINE CHIN-KIDD, explained that the following invoices were included with the agenda for approval:

- Kabat, Schertzer, De La Torre, Tarboulos & Co., LLC (KSDT) for \$2000 and \$815;
- Anchor Benefit Consulting Inc's. (ABC) (quarterly invoice) for \$3,558.70 and;
- Mierzwa & Floyd (M & F), P.A. for \$924.67 and \$898.56.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to approve the invoices. This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

5) APPROVAL OF BENEFITS**A. [ID 2025-020](#) MOTION - APPROVAL OF APPLICANTS**

EBTF CHAIR, JACQUELINE CHIN-KIDD, explained that they received some late applications and two were missed by ABC in the submittal last January. She informed that one of the applicants missed, Eldon George, had less than 10 years and would not be eligible.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to deny benefits for applicant, Eldon George. This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

EBTF CHAIR, JACQUELINE CHIN-KIDD, advised that the second Retiree who was missed was a first time applicant, Daniel Harris, who met all the requirements.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to accept and approve the benefit application for Daniel Harris.

EBTF TRUSTEE, ALBERTO ARANGO, questioned whether Retiree Harris was eligible to get a retroactive payment.

EBTF CHAIR, CHIN-KIDD, advised that Retiree Harris would receive 12 months retroactively. She further explained that all new applicants receive the current year plus

up to 12 months retro and since Harris was missed, the original application date would be used, so he should receive two full years.

This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

EBTF CHAIR, CHIN-KIDD, said that the other three late applicants were renewals and one Retiree communicated that she may have submitted her application using a Short Message Service (SMS) text which would explain why it was not received. She advised that Geraldine Leone's notary stamp on the application was before the due date and believed that the board should accept the date stamp as proof that she tried to submit it and approve her application. She said that Stephen Vassil's application was submitted in January and that Aurelio Hernandez's notarized application was in February 2025. She also communicated that there was misinformation circulating that once a retiree reached 65, they would no longer be eligible for the benefit which they could be confusing with the City's health insurance plan where once you reach 65, the City would no longer subsidize the premiums. She questioned that at a certain point, whether the board wanted to stop accepting the renewals after the deadline or continue to accept the renewals if the Retirees were already in the system.

MIERZWA & FLOYD (M & F), P.A. AND EBTF ATTORNEY, MARK W. FLOYD, said that they had a history of establishing that deadline and only allowing exceptions for a good cause or compelling reasons. He explained that if an applicant claimed to have missed the deadline based on bad information, it could be deemed as a one-off if it pleased the EBTF board which he thought was a justifiable solution. He advised that with regard to the initial applications, EBTF did allow retro of 12 months.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to approve all three late applicants of:

**Aurelio Hernandez
Geraldine Leone
Steven Vassil**

EBTF TRUSTEE, ALBERTO ARANGO, questioned whether they were allowing new applicants to reinstate to file their application or were they giving them a period of time.

M & F EBTF ATTORNEY, FLOYD explained the situation for applicant, Mr. Harris. He said that on these renewals, the applicants have all submitted their appropriate paperwork and there was no provision in the planned document that specifically said that when they will or would not be entitled to that retro which was at the discretion of the EBTF board.

EBTF CHAIR, CHIN-KIDD, advised that the three aforementioned applicants did receive their 2024 benefit and even if they were going to retro 12 months, it would not pass

January 2025 so they would still receive this year's full benefit.

This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

B. [ID 2025-021](#) MOTION - APPROVAL OF DEATH BENEFITS

EBTF CHAIR CHIN-KIDD advised that they had two Retirees that passed away; James D. Walkden, who died in February 2025 who would only be entitled to two months for payment to his beneficiary and Gregory M. Cosmar who died in November 2024 and did not receive a 2025 benefit and would therefore just receive the 11 months beneficiary payment based on 2024.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to approve the beneficiaries for James D. Walkden and Gregory M. Cosmar. This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

6) REPORT FROM ATTORNEY

M & F EBTF ATTORNEY, FLOYD, encouraged Trustees to remind retirees to update their beneficiary information on the application form as it could run into a situation if it was not current.

7) REPORT FROM TRUSTEES

EBTF TRUSTEE, ALBERTO ARANGO, received correspondence from former Fire Department employee, Robert Davis, who retired in mid-2024 and he followed through with some instructions on how to receive his benefit but was getting frustrated as he was getting the run-around and wanted to know how this situation could be managed. He said that he forwarded the documents to Chair Chin-Kidd.

EBTF CHAIR CHIN-KIDD apologized if it was sent to her but she did not print it out for the meeting. She suggested that the board could vote to say that any other renewals received where the applicant referenced misinformation and were already in the system, EBTF would allow the late application and they would certainly be entitled to the 2025 renewal benefit.

M & F EBTF ATTORNEY, FLOYD, advised that Mr. Davis would not be a renewal but an initial.

Discussion ensued.

EBTF CHAIR CHIN-KIDD was able to find Mr. Davis' application and said that he was hired by the City in 1991 and that he retired in January 2024 so he had met the number of

years of service. She also advised that he was on the City's health plan but she did not see his proof of Florida Retirement System (FRS) but pending verification of all the information and his eligibility, she questioned if the EBTF board could approve his application pending confirmation that he met all the requirements. She informed that the date of the application was April 2025 and therefore, it would be 12 months retro dating back to April or May 2024.

M & F EBTF ATTORNEY, FLOYD, referenced the runaround and asked whether the applicant tried to apply before this month.

EBTF CHAIR CHIN-KIDD understood that he did submit the application but was showing no proof of that.

EBTF TRUSTEE, PAUL FRANKENHAUSER, questioned whether they would treat Mr. Davis as a late submission.

M & F EBTF ATTORNEY, FLOYD, confirmed that Mr. Davis was a late submission and that he would receive 21 months in total for April 2024 through December 2025.

Discussion ensued.

A motion was made by Trustee Arango, seconded by Secretary, Gangoo, to approve Mr. Davis' late application based upon verification. This carried as follows:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

EBTF CHAIR CHIN-KIDD questioned that if the Trustees received any further calls after this meeting referencing misinformation indicating that the Retirees could no longer receive the benefit once they reached 65 and retirees submit a late renewal application based on updated information, could the board approve those applicants ahead of time?

M & F EBTF ATTORNEY, FLOYD, confirmed that the EBTF board could make such a motion.

Discussion ensued on the motion.

A motion was made by Trustee Frankenhauser, seconded by Secretary Gangoo, to approve additional renewals this year based on claims of misinformation of eligibility once they were eligible for Medicare and allow late renewals for this exception.

EBTF TRUSTEE ARANGO questioned how they would get this information out to beneficiaries as many of his colleagues had experienced issues with receiving

misinformation.

EBTF CHAIR CHIN-KIDD explained that at the January meeting, she would usually provide a listing from ABC of the EBTF Trustees' who submitted an application and as a representative, although it is not a requirement, the Trustees may contact and inform Retirees that fall under their respective representation to inform them that their application was not received, once they have reviewed the listing. She would check to see if ABC sent automatic renewal forms to the Retirees that did not receive a check but typically, the renewals were mailed with the annual check.

The motion carried by the following vote:

Yes: 4 - Trustee Frankenhauser, Trustee Arango, Trustee Gangoo and Chair Chin-Kidd

Absent: 3 - Trustee Simone, Trustee Hofer and Vice Chair Jones

8) OTHER BUSINESS

EBTF CHAIR CHIN-KIDD explained that two EBTF board members, Trustees Frankenhauser and Hofer's terms end in July 2025. She asked if Trustee Frankenhauser could advise the EBTF board at his earliest convenience on whether he intends to continue or whether there was going to be an election.

EBTF TRUSTEE FRANKENHAUSER indicated that both he and Trustee Hofer would probably continue in their EBTF roles but he was awaiting an official notification from Police Benevolent Association (PBA).

Discussion ensued.

ADJOURNMENT

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

Respectfully submitted,

Transcribed by Salene E. Edwards

Ronald N. Gangoo, Secretary

Date: _____

If a person decides to appeal any decision made by the Board with respect to any matter considered at this meeting, the person 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 and evidence upon which the appeal is to be based. Anyone desiring a verbatim transcript shall have the responsibility, at his/her own expense, to arrange for the transcript.

Any person with a disability requiring auxiliary aids and services for this meeting may call the City Clerk's office at 954-972-6454 with their request at least two business days prior to the meeting date.

One or more members of the City Commission or City of Margate Boards may be in attendance and may participate at the meeting.

