

# Howey-in-the-Hills Police Pension Board Meeting

May 15, 2025 at 4:00 PM EDT

Mike Giddens, Police Dept Representative, Chairman, Term 12/1/2025-12/1/2027

Madelyn Rodriguez, Appointed, Term through 8/22/2026

Trey Purser, Appointed, Term 8/22/2024-8/22/2026

Lynne Husemann, 5th member selected by the Board, 8/22/2024-8/22/2026

John Hamelink, Police Dept Representative, Term 12/1/2025-12/1/2027

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1. Roll Call
2. Public Comment
3. [Approval of Minutes Dated February 20, 2025](#)
4. [Ratification of Expenses and Distributions](#)
5. [Retirements and Lumpsum Payments](#)  
Return of employee contributions-Nicholas Hemby
6. [ACG Memos-Market Update and Navigating Tariffs in 2025](#)
7. Quarterly Investment Report as of March 31, 2025
8. Form 1 Reminder
9. [Trustee Appointment](#)
10. Attorney Report
11. Discussion Regarding Signed Minutes
12. Adjourn

The next scheduled meeting is August 21, 2025 at 4 pm.



Marianne Beck Memorial Library  
112 W. Central Ave  
Howey-in-the-Hills, Florida 34737

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MINUTES  
TOWN OF HOWEY-IN-THE-HILLS POLICE PENSION PLAN  
February 20, 2024, 4:00 P.M.

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The regular meeting of the Howey-in-the-Hills Police Pension Plan Board was called to order at 4:00 P.M. by Chairman Giddens.

**ROLL CALL**

**Board Members Present:**

Mike Giddens  
John Hamelink  
Trey Purser  
Lynne Husemann

**Also Present:**

Jeremy Langley, FMPTF  
Franceska Sabatini, Sabatini Law Firm

**Absent:**

**1. PUBLIC COMMENT**

**2. ETHICS & PUBLIC RECORDS TRAINING**

Town Clerk John Brock presented the Board with the annual ethics and public records training.

Mr. Langley asked Mr. Brock if there was an update on the open city-appointed seat. Mr. Brock said they were looking for applicants and hoped to have someone before the next board meeting.

**3. APPROVAL OF MINUTES**

*Board Member Husemann moved to approve the minutes from the December 12, 2024 Board meeting. Board Member Purser seconded the motion. All were in favor, and the motion carried.*

**4. QUARTERLY INVESTMENT REPORT AS OF DECEMBER 31, 2024**

Mr. Langley provided a review of the quarterly investment performance. For the quarter ending December 31, 2024, the fiscal year-to-date return was down -2.13%. The one-year return was 8.65%, the three-year return was 1.92% and the five-year return was 6%.

**5. PRESENTATION OF ACTUARIAL VALUATION AS OF OCTOBER 1, 2024**

Mr. Langley provided an overview of the actuarial valuation as of October 1, 2023. The minimum contribution rate for the 25/26 plan year is 19.80% of covered payroll, which represents a decrease of 8.32% of payroll from the prior valuation. The normal cost rate is 20.63%. This is a 7.70% reduction from the previous year. The funding percentage is 141%. There is an advanced employer contribution of \$48,068.

*Board Member Purser moved to approve the actuarial valuation as presented. Board Member Husemann seconded the motion. All were in favor, and the motion carried.*

**6. SET EXPECTED RATE OF RETURN**

*Board Member Husemann moved to set the annual expected rate of return at the current rate of 6%. Board Member Husemann seconded the motion. All were in favor, and the motion carried.*

**8. RATIFICATION OF EXPENSES**

Mr. Langley presented the invoices and payments to the Board for the quarter.

Invoices Payee	Amount	Requisition No.	Description
FMPTF	\$1,443.13	R-2025-Qtrly1-029	12/31/2024 Quarterly fees
Stone and Gerkin	\$112.50	R-2025-01-00191	Legal Services

**\$ 1,555.63**

**New Retirees-no new retirees this quarter**

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Name	Benefit Start	Type of Benefit

**Returns to the Plan-no returns this quarter**

Name	Date	Description

*Board Member Husemann moved to ratify the distributions and benefits. Board Member Hamelink seconded the motion. All were in favor, and the motion carried.*

**11. ATTORNEY REPORT**

Ms. Sabatini presented the contract for legal services for signature. There were no further reports.

A question was asked what is the benefit of having a private pension plan vs the FRS. Mr. Langely stated one advantage is the plan's contribution rate is significantly lower than FRS which he believes is around 37% currently.

A question was asked what would be the process to change the retirement term from 30 years to 20 years. Mr. Langley stated that typically the process would be for the board to approve the actuary to complete a cost study showing the impact to the plan. The board would then recommend the change go before the Town Council for consideration.

**12. ADJOURNMENT**

The meeting adjourned at 4:58 P.M.

The next meeting date is scheduled for May 15<sup>th</sup>, 2025 at 4 pm.

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Jeremy Langley, Recording Secretary

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Chairman Giddens

**To be Completed by the Employer.**

Please attach employee contribution history broken down by fiscal year.

Date of Hire: 11/14/2020 Date of Termination: 04/20/2025

I have reviewed this request for a return of employee contributions and provided the employee contribution information in accordance with our payroll records.

[Signature] LIEUTENANT  
Employer Signature, Title

4/18/2025  
Date

**Please submit ALL of the following:**

- 1. Request for Return of Contributions Only Form
- 2. Copy of your Social Security Card
- 3. If payable directly to you – Direct Deposit Agreement, including a voided check

**Return to: FMPTF**  
P.O. Box 1757  
Tallahassee, FL 32302  
Fax: (850) 222-3806  
Email: [FMPTF@flcities.com](mailto:FMPTF@flcities.com)

I, the undersigned, hereby authorize the Florida Municipal Pension Trust Fund to make all benefit payments to which I am entitled by the said pension plan and to deposit any such payments into the account to which I have indicated above. I hereby authorize and direct the Trust Fund to debit my account with respect to all payments to Florida Municipal Pension Trust Fund.

This authorization is to remain in force until I revoke it in writing or if the Florida Municipal Pension Trust Fund and I agree to the least favorable terms. I will provide notice relating to all changes to the Florida Municipal Pension Trust Fund to the Trust Fund immediately upon any changes to be made.

[Signature]  
Director of Payroll (Personnel)

NICHOLAS HENRY  
Director of Payroll (Personnel)

Earnings

Contributions



Contribution Data: HEMBY, NICHOLAS (FLC006318)

FLC : 05/02/2025

Year	EE Pre-Tax	EE Post-Tax	Pre Tax Roll	Post Tax Roll	Funded	DOH	DOT	Pay	Start Year	Member Plan
<a href="#">2024 - 2025</a>	1,918.81	0.00	0.00	0.00	Y	11/21/2020		38,375.96	2024	Howey-in-the-Hills - Police Offi
<a href="#">2023 - 2024</a>	3,024.99	0.00	0.00	0.00	Y	11/21/2020		60,499.28	2023	Howey-in-the-Hills - Police Offi
<a href="#">2022 - 2023</a>	2,812.30	0.00	0.00	0.00	Y	11/21/2020		56,245.22	2022	Howey-in-the-Hills - Police Offi
<a href="#">2021 - 2022</a>	2,351.70	0.00	0.00	0.00	Y	11/21/2020		47,033.70	2021	Howey-in-the-Hills - Police Offi
<a href="#">2020 - 2021</a>	2,196.61	0.00	0.00	0.00	Y	11/21/2020		43,931.75	2020	Howey-in-the-Hills - Police Offi
	12,304.41	0.00	0.00	0.00						

**Agenda item intentionally omitted**



**TOWN OF HOWEY-IN-THE-HILLS  
APPLICATION FOR BOARDS/COMMITTEES**

**Please Print Legibly**

Name: Madelyn Rodriguez Date: 4/21/2025  
 Home Mailing Address: 663 Ariva Pl, Howey In the Hills  
 Home Physical Address: 11  
 Florida Drivers License or ID: \_\_\_\_\_  
 Phone Number: 847-217-6684 E-mail Address: Madelynrodriguez-pr@yahoo.com  
 Education: Bachelors - Accountancy  
 Business (Name & Type): N/A  
 Business Address: \_\_\_\_\_  
 Business Phone: \_\_\_\_\_ Position: \_\_\_\_\_  
 Training or experience related to activities of boards or committees to which appointment is sought:  
① Accountant ② 20+ years experience/background in →  
 Professional Organizations: \_\_\_\_\_

Have you served on a Town Board(s)/Committee(s) in the past?      Yes X No  
 Name of Boards/Committee(s): \_\_\_\_\_ Dates Served: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Please check Board(s)/Committee(s) that interest you.**

- Cemetery Board
- Police Pension Board 2025
- Historic Preservation Board
- Utility Advisory Board
- Library Board
- Visioning Committee
- Parks & Recreation Board
- Other
- Planning & Zoning Board 2026
- Other

*I will attend meetings in accordance with the adopted policies of the Town of Howey-in-the-Hills. If at any time my business or professional interests conflict with the interests of this Board or Committee, I will not participate in such deliberations. References may be secured from the following individuals:*

	Name	Address	Phone Number
1	<u>Deyanira Suarez</u>	<u>100 Forest Place, Oak Park FL</u>	<u>847-312-7397</u>
2	<u>Sarrett Jones</u>	<u>Naperville IL</u>	<u>563-349-4920/630-320-0571</u>
3	<u>Patty Nooney</u>	<u>Boca Raton, FL</u>	<u>954-850-3182</u>

Madelyn Rodriguez  
Signature of Applicant

In completing this application, you are acknowledging that personal information you provide is subject to Florida's Public Records Policy as stated in Chapter 119, Florida Statutes, and Article I, Section 24 of the State Constitution.

**Additional information may be attached to this form.**

**FOR TOWN HALL USE**

Received by \_\_\_\_\_ Date \_\_\_\_\_  
 Reviewed by Board \_\_\_\_\_  
 Appointed by Town Council \_\_\_\_\_ Date \_\_\_\_\_

property management, accounting & business.

- ③ Proud Board member, Autism Hero Project as Treasurer. Non for profit organization that provides medical insurance grants for individuals on the autism spectrum.
- ④ Brother is Chief of police at Peoria IL Police Department, Eric Echevarria, has been in law enforcement since 2001
- ⑤ Property Manager @ Arison Young - Commercial property management.

Currently manage various types of assets:

- Medical
- Offices
- Warehouses
- Retail

- 916,430 sqft, + 139 tenants.

In this role, I plan, budget & control operating & capital expenditures. Maintain strong relationships & regular interaction with property owners, tenants and vendors. Oversee the selection and performance of vendor services, including preparation of proposals and agreements. Responsible for all financial aspects of the portfolio to meet or exceed NOI goals for all assigned assets. Supervise and manage team members to ensure exceptional performance is being achieved.