

January 11, 2017

Ms. Kimberly Groome
Coral Gables Retirement System
405 Biltmore Way
Coral Gables, Florida 33134

Re: City of Coral Gables Retirement System – Proposed Ordinance

Dear Kimberly:

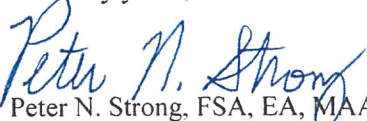
We have reviewed the proposed Ordinance which amends Section 50-83 of the City's code regarding the City of Coral Gables Retirement System. This Ordinance would change the composition of the retirement board for the retirement system by removing the City's Human Resources Director and adding the City's Director of Labor Relations and Risk Management.

It is our opinion that this proposed ordinance will not have an impact on the cost of the Retirement System. Therefore, a formal Actuarial Impact Statement is not required. However, we recommend that you send a copy of this letter and the Ordinance to the Bureau of Local Retirement Systems.

Peter N. Strong is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The undersigned actuary is independent of the plan sponsor.

If there are any questions, please let us know.

Sincerely yours,


Peter N. Strong, FSA, EA, MAAA
Senior Consultant and Actuary

The above communication shall not be construed to provide tax advice, legal advice or investment advice.