



**City of Coral Gables
CITY COMMISSION MEETING
July 22, 2014**

ITEM TITLE:

Retirement Board Meeting of May 8, 2014

SUMMARY OF MEETING:

1. Roll call.
2. Consent Agenda.

All items listed within this section entitled "Consent Agenda" are considered to be self-explanatory and are not expected to require additional review or discussion, unless a member of the Retirement Board or a citizen so requests, in which case, the item will be removed from the Consent Agenda and considered along with the regular order of business. Hearing no objections to the items listed under the "Consent Agenda", a vote on the adoption of the Consent Agenda will be taken.
 - 2A. The Administrative Manager recommends approval of the Report of the Administrative Manager.
 - 2B. The Administrative Manager recommends approval of the following DROP applications: Michael Alicea, Bart Barta, Ivan Cabrera, Michael Frevola, Randy Hoff and Andrew Weidenfeld.
 - 2C. The Administrative Manager recommends approval for the following invoices:
 - a. GRS invoice #406882 dated April 8, 2014 for actuarial consulting services rendered during the month of March 2014 in the amount of \$13,810.00.
 - b. The City of Coral Gables invoice #05289 for the rental of City's public facilities in the amount of \$1,260.24 (\$420.08/month) and general liability insurance in the amount of \$1,084.50 (\$361.50/month) for the months of April thru June 2014.
3. Items from the Board attorney.
4. Request from Fatima Hernandez, pre-retirement survivor of Eduardo Hernandez of the Parking Department who passed away on April 11, 2014, for approval from the Board to allow her to receive Retirement Option 1 – 10 years certain instead of the normal form of payment of 5 years certain. This request is in accordance with the Retirement Ordinance Section 50-232(a)(5) and indicated in the actuary's certification letter. The Administrative Manager recommends approval of this request.
5. Attendance of Pete Strong and Melissa Algayer of Gabriel Roeder Smith Actuaries to present the 2013 Actuarial Valuation Report. The Administrative Manager recommends approval of the report.
6. Investment Issues.
7. Old Business.

ATTACHMENT(S):

1. Retirement Board minutes of May 8, 2014

A. Flow Chart of Retirement System procedures

8. New Business.
9. Public Comment.
10. Adjournment.

The next scheduled Retirement Board meeting is set for Thursday, June 12, 2014 at 8:00 a.m. in the Police Community Meeting Room in the Police Station Basement.

ATTACHMENT(S):

1. Retirement Board minutes of May 8, 2014

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