



**City of Coral Gables
CITY COMMISSION MEETING
June 16, 2015**

ITEM TITLE:

Retirement Board Meeting of May 14, 2015

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 Retirement Board meeting minutes for April 14, 2015.
 - 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
 - 2C. The Administrative Manager recommends approval for the following invoices:
 - a. The City of Coral Gables invoice #010942 for the rental of City's public facilities in the amount of \$1,317.00 (\$439.00/month) and general liability insurance in the amount of \$982.26 (\$327.42/month) for the months of April thru June 2015.
 - b. The City of Coral Gables invoice for period ending December 31, 2014 in the amount of \$60,185.52 for expenses of the retirement system paid out of the general ledger account of the City.
 - c. GRS invoice #412548 dated March 31, 2015 for actuarial consulting services for the month of February 2015 in the amount of \$7,824.00.
 - d. GRS invoice #413366 dated April 7, 2015 for actuarial consulting services for the month of March 2015 in the amount of \$19,864.00.
3. Items from the Board attorney.
 1. The Administrative Manager recommends approval of a settlement to retiree Walter Carlson to correct a mistake in accordance with Retirement Ordinance Section 50-94(a)(4). Mr. Carlson's monthly amount was incorrectly stated to him in his 2010 DROP certification prepared by Stanley Holcombe and Associates.
4. Attendance of Pete Strong of Gabriel Roeder Smith Actuaries presenting the updated 2014 Actuarial Valuation Report.
5. Discussion continuing the March 2015 meeting discussion regarding Board member education and attendance at conferences. (This item was deferred at the last meeting).

ATTACHMENT(S):

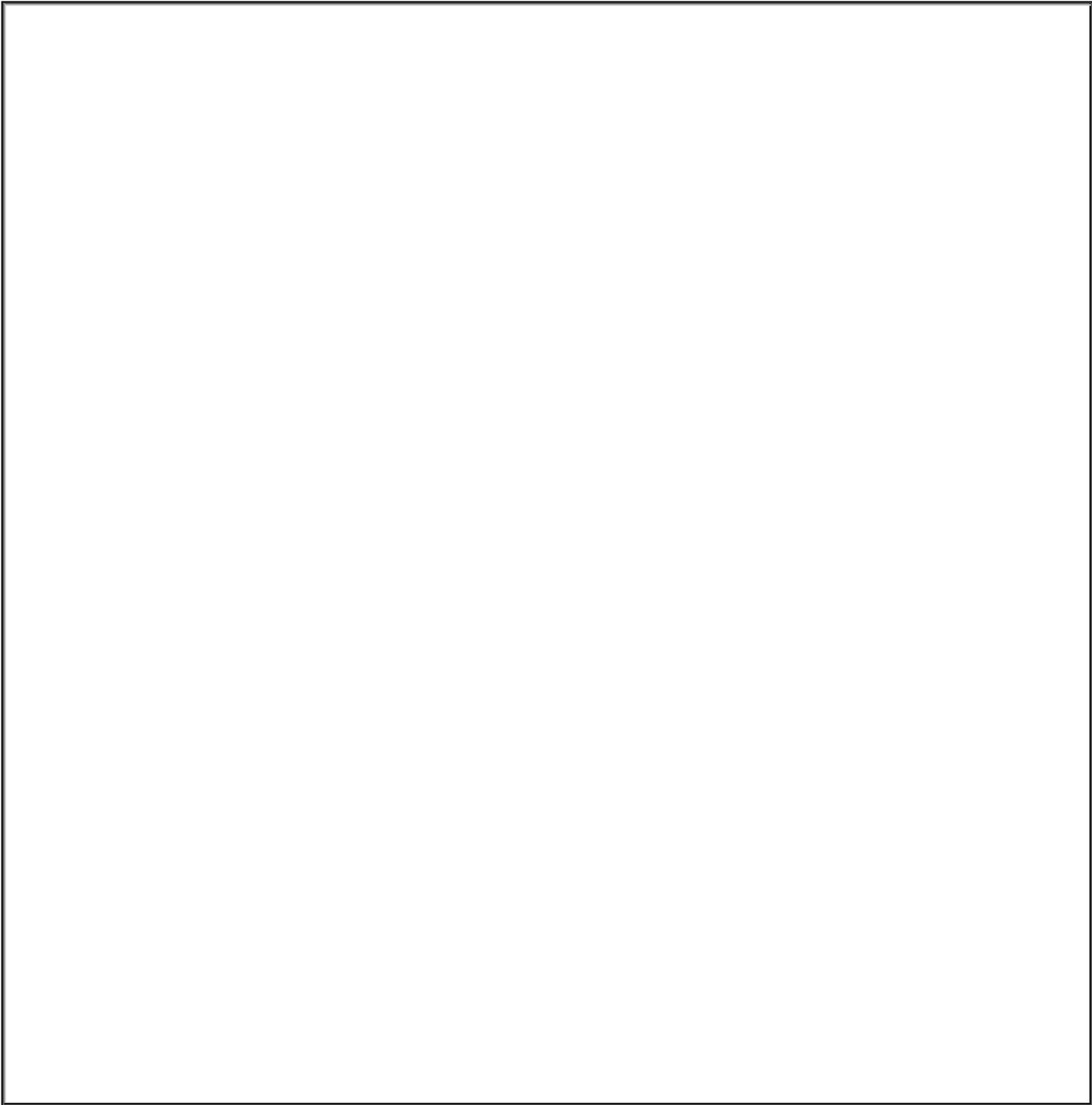
1. Retirement Board minutes of May 14, 2015

6. Hedge Fund of Fund manager interviews: EnTrust Capital, SkyBridge Capital and Titan Advisors.
7. Investment Issues.
8. Old Business.
9. New Business.
 1. Sample Peer Comparison by MSCI Peer Universe & Management Fees
 2. Ordinance definition of part-time employee as requested by Board member Elsa Jaramillo-Velez.
10. Public Comment.
11. Adjournment.

The next scheduled Retirement Board meeting is set for June 11, 2015 at 8:00 a.m. in the Police Community Meeting Room (Police Station Basement).

ATTACHMENT(S):

1. Retirement Board minutes of May 14, 2015



ATTACHMENT(S):

1. Retirement Board minutes of May 14, 2015