



**City of Coral Gables
CITY COMMISSION MEETING
July 11, 2017**

ITEM TITLE:

Retirement Board Meeting of April 13, 2017

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 March 2, 2017.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval for the following invoices:
 1. GRS invoice #428464 dated March 13, 2017 for actuarial consulting services for the month of February 2017 in the amount of \$9,254.00.
 2. AndCo Consulting, LLC invoice #21313 dated March 31, 2017 for Performance Evaluation and Consulting Services from January to March 2017 in the amount of \$36,250.00.
 3. BDO invoice #000766938 dated February 22, 2017 for audit reporting ending 9/30/2016 in the amount of \$8,675.28.
 4. BDO invoice #000784108 dated March 28, 2017 for audit reporting ending 9/30/2016 in the amount of \$3,242.00.
- 2D. The Administrative Manager recommends approval of the following Retirement Benefit Certifications:
 1. DROP Benefits: Ayliin Hernandez (General/Teamster), Lisa Plasencia (General/Teamster), Percy Nunez (General/Teamster) and Raul Pedroso (Police).
 2. Vested Rights Benefits: Andrew Singletary (General/Teamster)
3. Comments from Retirement Board Chairperson.
4. Items from the Board attorney.

ATTACHMENT(S):

1. Retirement Board meeting minutes of April 13, 2017

5. Attendance of Pete Strong, Gabriel Roeder Smith, addressing his recommendation revising the retirement probabilities for Police in conjunction with the change in benefits in the Collective Bargaining Agreement between the Fraternal Order of Police and the City which was approved on second reading at the City Commission meeting of March 14, 2017.
6. Approval to pay back payments to vested rights retirees who were eligible to receive their frozen benefit the first of the month after their separation from the City's employment according to Retirement Ordinance Section 50-230 (a)(4) Notwithstanding any other provision of this retirement system, any participant, other than a police officers or firefighter, who is employed and not participating in the DROP on September 30, 2010, may elect to receive his/her frozen accrued benefit as of that date, determined in accordance with the provisions of the system in effect on September 29, 2010, payable on the date and in the manner provided by the system in effect on September 29, 2010. Both employees terminated their employment with the City in 2016.
7. Discussion regarding the draft settlement agreement for the Murree v. Coral Gables case regarding the cost of living adjustment and discussion on Board approval allowing the Administrative Manager to serve as the Settlement Administrator (help distribute notices, COLA payments to class members, and collect exclusion request forms (§§ 4, 5, 8.1, 9).
8. Investment Issues.
9. Old Business.
10. New Business.
11. Public Comment.
12. Adjournment.

The next scheduled Retirement Board meeting is set for Thursday, May 11, 2017 at 8:00 a.m. located University of Miami Newman Alumni Center, 6200 San Amaro Drive, 4th Floor Conference Room, Coral Gables, FL.

ATTACHMENT(S):

1. Retirement Board meeting minutes of April 13, 2017

*City Commission Agenda Cover Memo
July 11, 2017*

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1. Retirement Board meeting minutes of April 13, 2017