



**City of Coral Gables
CITY COMMISSION MEETING
September 22, 2009**

ITEM TITLE:

Retirement Board Meeting of August 13, 2009

SUMMARY OF MEETING:

1. Roll call.
2. The Board approved the meeting minutes for June 22, 2009.
3. The Board approved the Executive Summary minutes for June 22, 2009.
4. The Board Attorney Alan Greenfield updated the Board on current pending items.
5. The Administrative Manager's Report was reviewed and accepted.
6. The Board approved the following applications for Retirement, DROP, and Vested Rights Benefits:

Retirement Benefits:

Retirement application of Henry Adderley of the Public Service Department, 26 years, Option 2B-100%, effective August 1, 2009.

Retirement application of Anna Garcia of the Police Department, 24 years and 2 months, No Option, effective August 1, 2009.

Retirement application of Mirtha Ruiz of the Police Department, 19 years, No Option, effective August 1, 2009.

DROP Benefits:

DROP application of Clayton Carter of the Police Department. Effective date September 1, 2009.

DROP application of Faye Thompson of the Police Department. Effective date September 1, 2009.

DROP application of Gianna Pedron of the Police Department. Effective date November 1, 2009.

Vested Rights Benefits:

Eugene Gibbons, Police Department (13 years, 3 months), effective at age 50, effective date July 1, 2020.

ATTACHMENT(S):

1. Retirement Board meeting minutes of August 13, 2009

7. The following invoices were approved for payment:

The Bogdahn Group invoice #4082 dated June 19, 2009 for 2nd Quarter Performance Evaluation and Consulting Services in the amount of \$33,750.00. This invoice is in accordance with the contract between The Bogdahn Group and Coral Gables Retirement System signed on June 1, 2008.

Stanley Holcombe & Associates invoice #3631 dated July 10, 2009 in the amount of \$19,943.00 for actuarial consulting services from May 30, 2009 through July 6, 2009 and invoice #3733 in the amount of \$18,119.00 for actuarial consulting services from July 7, 2009 through August 2, 2009 for a total of \$38,062.00. These invoices are in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on December 17, 2008.

8. The Board approved the 2008 State Annual Report which was mailed via USPS Express Mail to the State of Florida on August 6, 2009.
9. The request of John Baublitz, President of the Coral Gables FOP Lodge #7, to use the Board's actuary, Stanley Holcombe and Associates was approved.
10. The 2008 Actuarial Valuation Report was approved.
11. The Request for Proposal for Independent Auditor of the Coral Gables Retirement System was approved.
12. Investment Issues were discussed.
13. There was no Old Business to discuss.
14. There was no New Business to discuss.

The next Retirement Board meeting date was Thursday, September 10, 2009 at 8:00 a.m. in the Youth Center Auditorium.

ATTACHMENT(S):

1. Retirement Board meeting minutes of August 13, 2009

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