



City of Coral Gables
CITY COMMISSION MEETING
 January 13, 2015

ITEM TITLE:

Retirement Board Meeting of November 13, 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 October 9, 2014 Retirement Board regular meeting minutes.
 - 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
 - 2C. The Administrative Manager recommends approval of the following applications: Ariel Rosario (DROP), Shantell Millings (DROP), Brad Hughes (Retirement).
 - 2D. The Administrative Manager recommends approval for the following invoices:
 - a. GRS invoice #409870 dated October 8, 2014 for actuarial consulting services rendered during the month of September 2014 in the amount of \$8,842.00.
 - b. Goldstein Schechter Koch invoice #20406191 dated October 15, 2014 for auditing services in the amount of \$5,141.00.
 - c. The City of Coral Gables invoice #05627 for the rental of City's public facilities in the amount of \$1,317.00 (\$439.00/month) which is an increase of \$56.76 per quarter and general liability insurance in the amount of \$982.26 (\$327.42/month) which is a decrease of \$102.24 per month for the months of October thru December 2014.
3. Report on pending lawsuits by City Attorney Craig Leen.
4. Items from the Board attorney.
5. Attendance of Jivko Chiderov from The Northern Trust presenting the updated Securities Lending Program and recommending the best cash collateral investment fund for the Retirement System.
6. Discussion of the 2015 COLA determination letter from Gabriel Roeder Smith.

ATTACHMENT(S):

1. Retirement Board minutes of November 13, 2014

7. The Board's Actuary, Gabriel Roeder Smith, recommends that the Board authorize GRS to provide new disclosure information in the October 1, 2014 Actuarial Valuation Report required by Florida State Senate Bill 534 for the quoted fee range of \$5,500 to \$6,500.
8. Investment Issues.
9. Old Business.
10. New Business.
 - a. Retirement Board meeting dates for 2015
11. Public Comment.
12. Adjournment.

There is no scheduled Retirement Board meeting in December. The next scheduled Retirement Board meeting is set for Thursday, January 8, 2015 at 8:00 a.m. Location to be scheduled.

ATTACHMENT(S):

1. Retirement Board minutes of November 13, 2014