



**City of Coral Gables  
CITY COMMISSION MEETING  
August 25, 2009**

**ITEM TITLE:**

Retirement Board Meeting of June 22, 2009

**SUMMARY OF MEETING:**

1. Roll call.
2. The Board approved the meeting minutes for May 14, 2009.
3. The Chairperson reviewed the items from the Board Attorney's report.
4. The Administrative Manager's Report was reviewed and accepted.
5. The Board approved the following applications for Retirement and DROP Benefits:

Retirement Benefits:

Retirement application of Catherine B. Swanson of the Development Department, 24 years, 6 months, Option 2B-100%, effective May 1, 2009.

DROP Benefits:

DROP application of Patrick Burns of the Public Works Department. Effective date June 1, 2009.

The following invoices were approved for payment:

The Department of Management Services Division of Retirement invoice #150491 dated March 3, 2009 for the cost for the City of Coral Gables to purchase past service for its employees at the Regular Class membership in the amount of \$33,602.44. (Deferred from April 22, 2009 and May 14, 2009 Retirement Board meeting)

Stanley Holcombe & Associates invoice #3623 dated June 5, 2009 in the amount of \$14,680.00 for actuarial consulting services from April 4, 2009 through May 29, 2009. This invoice is in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on December 17, 2008.

6. The Board discussed and approved the actuary's certification of Raul Piñon's amended monthly benefit and employee contribution to be funded by the City to the Retirement System.
7. Investment Issues were discussed. The Board approved to invest the UBS Settlement into the Richmond Capital TIPS fund.
8. Old Business was discussed.

**ATTACHMENT(S):**

1. Retirement Board meeting minutes of June 22, 2009

9. New Business was discussed.

The next Retirement Board meeting date was Thursday, August 13, 2009 at 8:00 a.m. in the Police Station Community Meeting room.

**ATTACHMENT(S):**

1. Retirement Board meeting minutes of June 22, 2009

*City Commission Agenda Cover Memo  
August 25, 2009*

**ATTACHMENT(S):**

1. Retirement Board meeting minutes of June 22, 2009