



**City of Coral Gables
CITY COMMISSION MEETING
May 26, 2009**

ITEM TITLE:

Retirement Board Meeting of April 22, 2009

SUMMARY OF MEETING:

1. Roll call.
2. The Board approved the Retirement Board meeting minutes for March 12, 2009.
3. The Board approved the Retirement Board/City Commission Workshop minutes for March 24, 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 application for Retirement benefits, DROP Benefits, Vested Retirement Benefits and Buy Back of Other Public Employer Service:

Retirement Benefits:

Retirement application of Wayne Flowers of the Automotive Department, 18 years and 8 months, Option 1, effective May 1, 2009.

DROP Benefits:

DROP application of Enrique Rios of the Police Department. Effective date April 1, 2009.

Vested Retirement Benefits:

Carlos Castillo, Building and Zoning Department (13 years, 6 months), effective at age 52, effective date June 1, 2013.

Buy Back of Prior City time, Other Public Employer Service, Military Service Time:

Application of Maurice Poirier of the Police Department requesting to buy back 1,727 days (4 years, 8 months, 20 days) of Other Public Employer Service Time with the Federal Government and 98 days (3 months and 10 days) of Other Public Employer Service Time with the Village of Pinecrest for a total of 5 years or 1,825 days.

7. The following invoice's payment was deferred until the next Retirement Board meeting:

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

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Regular Class membership in the amount of \$33,602.44.

The following invoices were withdrawn by the Administrative Manager:

Sir Speedy Printing and Marketing Services invoice #99740 in the amount of \$558.25 and invoice #99750 in the amount of \$735.00 dated April 2, 2009 for a total of \$1,293.25 for the cost of copying information for the City Commission/Retirement Board workshop.

Joan Bailey & Associates invoice #44685 dated March 30, 2009 in the amount of \$907.00 for the attendance of a court reporter for the City Commission/Retirement Board workshop on March 24, 2009 and invoice #44744 dated April 10, 2009 in the amount of \$1309.00 for the attendance of a court reporter for the Shade meeting on April 10, 2009 for a total amount due of \$1,406.00.

The following invoices were approved for payment:

Alan E. Greenfield invoice dated April 14, 2009 for legal services from October 21, 2008 to April 14, 2009 in the amount of \$17,673.00.

Stanley Holcombe and Associates invoice no. 3608 dated April 10, 2009 for actuarial consulting services from January 14, 2009 through April 3, 2009 in the amount of \$5,228.00. This invoice is in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on December 17, 2008.

8. Members of the Coral Gables Police Officers Retirement Trust Fund and the Coral Gables Firefighters Pension Trust were in attendance to discuss the progress toward the successful completion and acceptance by the State Division of Retirement of the 2007 Annual Report.
9. Investment Issues were discussed.
10. Old Business was discussed.
11. New Business was discussed.

Set next meeting date for Thursday, May 14, 2009 at 8:00 a.m. in the Youth Center Auditorium.

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