



**City of Coral Gables  
CITY COMMISSION MEETING  
January 27, 2026**

**ITEM TITLE:**

Retirement Board Meeting of November 13, 2026

**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 October 24, 2025.
- 2B. The Administrative Manager recommends approval of the minutes for the Joint meeting with the City Commission held on October 24, 2025.
- 2C. The Administrative Manager recommends approval of the following Benefit Certifications: Benefit Change – Larry Brooks (Firefighter).
3. Comments from Retirement Board Chairperson.
4. Discussion on the 2026 COLA letter submitted by Gabriel Roeder Smith. The net rate of investment return on the market value of assets during the year ended September 30, 2025 was calculated by the actuary to be 10.1%. Therefore, the cost-of-living increase is eligible to be granted on January 1, 2026 to Class Members, "Opt-out Members", and "Gap Members", according to the provisions of subsection 46-253(c)(7) of the City Ordinance.
5. Request from Officer David Rosario for the Board to approve his Service-Connected Disability benefit, based on his application, supporting documents, and letter addressed to the Retirement Board.
6. Items from the Board Attorney.
  - 6A. Termination letter to PenChecks Trust Company of America.
7. Items from the third-party Pension Administrator.
  - 7A. Open Enrollment for Medical/Dental/Vision - Nov 10 to Nov 21, 2025.
  - 7B. Letters to retirees announcing transition from PenChecks to Northern Trust.
  - 7C. Update regarding transition from PenChecks to Northern Trust.
8. Investment Issues.
9. Old Business.

**ATTACHMENT(S):**

1. Retirement Board meeting minutes of November 13, 2025

10. New Business.
11. Public Comment.
12. Meeting Schedule for Year 2026.
13. Adjournment.

**ATTACHMENT(S):**

1. Retirement Board meeting minutes of November 13, 2025