



**City of Coral Gables
CITY COMMISSION MEETING
November 18, 2008**

ITEM TITLE:

Draft Retirement Board meeting minutes September 11, 2008

1. Roll call.
2. The minutes of August 7, 2008 Retirement Board meeting were approved.
3. The Board Attorney Alan Greenfield updated the Board on current pending items.
4. The Administrative Manager's Report was reviewed and accepted.
5. The Board approved the following applications for DROP benefits and Buy Back of Military service time.

DROP Benefits:

DROP application of Jeanie Berryhill of the Police Department. Effective date September 1, 2008.

DROP application of Frank Ogden of the Fire Department. Effective date September 1, 2008.

DROP application of Michael Bertzel of the Fire Department. Effective date September 1, 2008.

DROP application for Carlos Gonzalez of the Public Works Department. Effective date October 1, 2008.

DROP application for Roberto Franco of the Building and Zoning Department. Effective date December 1, 2008.

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

Application of Tomas Salcedo of the Police Department requesting to buy back 196 days (6 months, 11 days) of Military Service Time and 967 days (2 years, 7 months and 21 days) of Other Public Employer service time.

6. The Board approved the approval of the continued disability benefits for Jeffrey Pickover, Stephanie Harmon, George Brown and Charles J. Thompson, Jr.
7. The following invoices were approved for payment:

Stanley Holcombe and Associates invoice no. 3556 dated August 14, 2008 for actuarial consulting services from June 14, 2008 through August 7, 2008 in the amount of \$31,531.00. This invoice is in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on October 9, 2003.

Merrill Lynch Consulting Services invoice dated August 14, 2008 in the amount of \$37,683.62 for

ATTACHMENT(S):

1. Draft Retirement Board meeting minutes of September 11, 2008

*City Commission Agenda Cover Memo
November 18, 2008*

consulting service fees for October 1, 2007 through March 31, 2008. This invoice is in accordance with the Revision to Agreement for Services which changed the Merrill Lynch Consulting Services' retainer fee to a basis point fee structure effective January 1, 2006 and is our final bill for Merrill Lynch.

8. The Board approved the request of Charles Thompson, Service Connected Disability retiree, requesting an appeal to the reduction of his disability benefit from 75% annualized pay rate to 66.7% annualized pay rate as according to Retirement Ordinance Section 50-231(e). Mr. Thompson's reduction was scheduled to begin January 1, 2008.
9. The Board approved the request of Frank Pascarella, Service Connected Disability retiree, requesting an appeal to the reduction of his disability benefit from 75% annualized pay rate to 66.7% annualized pay rate as according to Retirement Ordinance Section 50-231(e). Mr. Pascarella's reduction began on July 1, 2008.
10. The approved the request of Tim Clark, Service Connected Disability retiree, requesting an appeal to the reduction of his disability benefit from 75% annualized pay rate to 66.7% annualized pay rate as according to Retirement Ordinance Section 50-231(e). Mr. Clark's reduction was scheduled to begin November 1, 2006.
11. The Board heard from attorney Mark L. Zientz on behalf of James Thompson and Stephanie Harmon regarding the definition of "time of disability" in Retirement Ordinance Section 50-231. (Item continued from March 8, 2007,
12. The Board heard the request of Gene Gibbons, FOP President, concerning the computation of retroactive cost of living increases in City employees' retirement calculations. This item was tabled at the August 7, 2008 meeting.
13. Investment Issues were discussed.
14. Old business was discussed.
15. New business was discussed

Set next meeting date for Thursday, October 30, 2008 at 8:00 a.m. in the Youth Center Conference Room.

ATTACHMENT(S):

1. Draft Retirement Board meeting minutes of September 11, 2008

ATTACHMENT(S):

1. Draft Retirement Board meeting minutes of September 11, 2008

*City Commission Agenda Cover Memo
November 18, 2008*