



**City of Coral Gables
CITY COMMISSION MEETING
January 26, 2010**

ITEM TITLE:

Retirement Board Meeting of November 12, 2009

SUMMARY OF MEETING:

1. Roll call.
2. The Board Attorney Alan Greenfield updated the Board on current pending items.
3. The Administrative Manager's Report was reviewed and accepted.
4. The Board approved the following applications for Retirement and DROP:

Retirement Benefits:

Retirement application of Normita Vengco of the Parks and Recreation Department, 24 years and 1 month, No Option, effective November 1, 2009.

Retirement application of Andrew Meszaros of the Finance Department, 23 years and 2 months, No Option, effective November 1, 2009.

Retirement application of Nicholas Orfaly of the Automotive Department, 22 years and 11 months, No Option, effective November 1, 2009.

Retirement application of Sandra Terry of the Police Department, 22 years and 3 months, No Option, effective November 1, 2009.

Retirement application of Juan Carlos Miguez of the I.T. Department, 24 years and 2 months, No Option, effective November 1, 2009.

Retirement application of Beatrix Falstreau of the Public Works Department, 30 years, No Option, effective November 1, 2009.

Retirement application of Ronald Van Eyk of the Public Works Department, 22 years and 6 months, Option 2B-100%, effective November 1, 2009.

DROP Benefits:

DROP application of George Marrero of the Police Department. Effective date October 1, 2009.

DROP application of Stanley Barrett of the Police Department. Effective date October 1, 2009.

DROP application of Laura Kaminsky of the Police Department. Effective date November 1, 2009.

ATTACHMENT(S):

1. Retirement Board meeting minutes of November 12, 2009

DROP application of Mayra Quintero of the Police Department. Effective date November 1, 2010. Ms. Quintero's DROP application effective January 1, 2010 was approved by the Board at the October 8, 2009 meeting.

DROP application of Douglas Finneran of the Public Service Department. Effective date November 1, 2009.

DROP application of Carolyn Murphy of the Parking Department. Effective date November 1, 2009.

DROP application of Mary Whitley of the Police Department. Effective date December 1, 2009.

5. The Board approved the annual disability reviews of Tyra Hearn, Robert Johnson, Frank Pascarella, Jeffrey Pickover, Steve Sandifer, James Thompson and Charlie J. Thompson, Jr. and waived Mr. Johnson from continuing to submit the annual reviews.
6. The following invoices were approved for payment:

Stanley Holcombe & Associates invoice #3653 dated October 28, 2009 in the amount of \$3,375.00 for actuarial consulting services from August 31, 2009 through October 18, 2009. These invoices are in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on December 17, 2008.

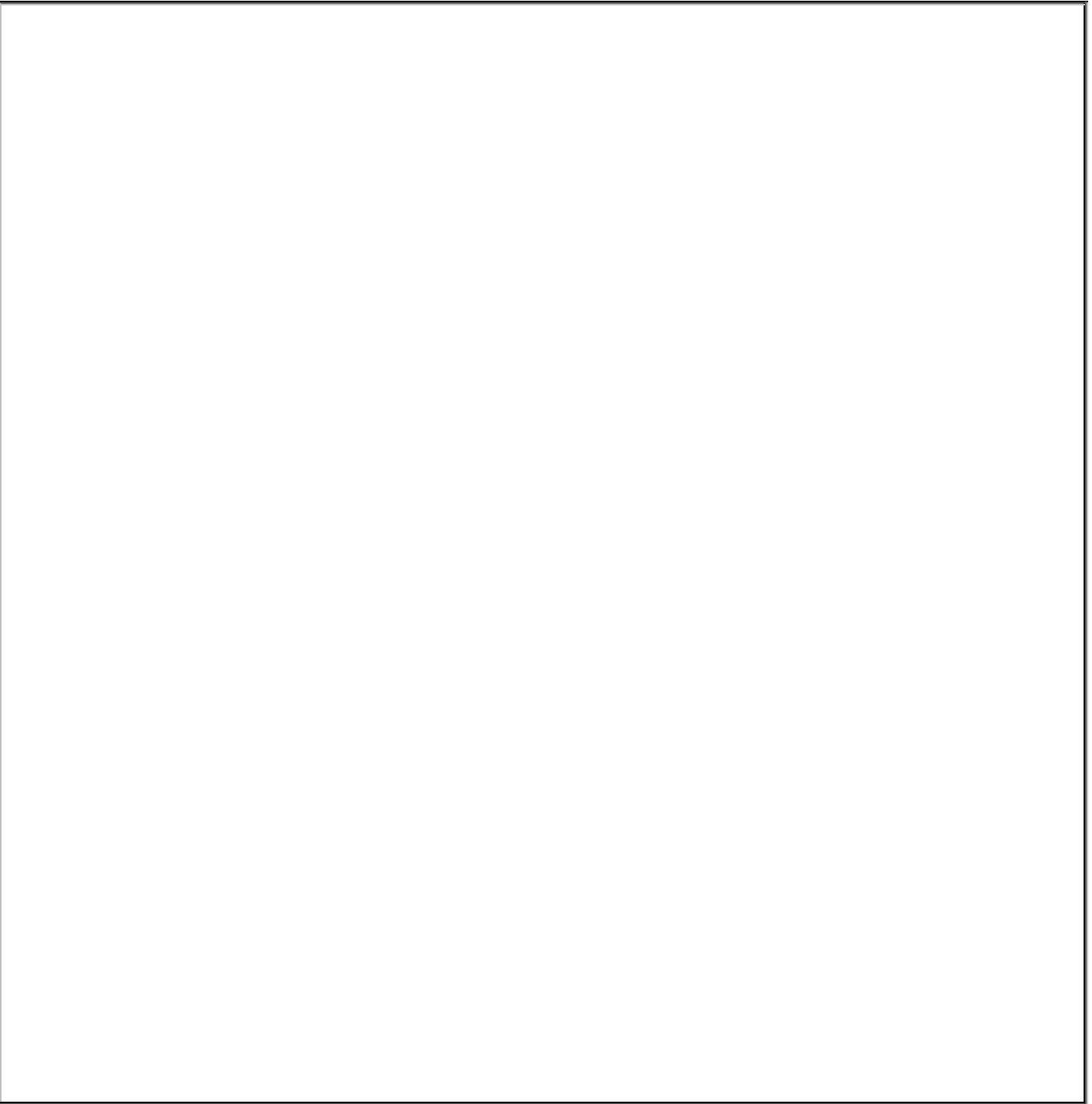
Alan E. Greenfield invoice dated November 3, 2009 for services rendered April 15, 2009 to November 3, 2009 in the amount of \$13,022.60.

7. Investment Issues were discussed and Paul Lundmark of Richmond Capital Management, the fund's fixed income manager, presented to the Board.
8. There was no Old Business to discuss.
9. New Business was discussed.

Set next meeting date for Wednesday, January 20, 2010 at 8:00 a.m. in the Youth Center Auditorium.

ATTACHMENT(S):

1. Retirement Board meeting minutes of November 12, 2009



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*City Commission Agenda Cover Memo
January 26, 2010*