

**City of Coral Gables City Commission Meeting
Agenda Item I-2
October 16, 2012
City Commission Chambers
405 Biltmore Way, Coral Gables, FL**

City Commission

Mayor Jim Cason

Vice Mayor William H. Kerdyk, Jr.

Commissioner Maria Anderson

Commissioner Rafael "Ralph" Cabrera, Jr.

Commissioner Frank Quesada

City Staff

City Manager, Patrick Salerno

City Attorney, Craig E. Leen

City Clerk, Walter J. Foeman

Deputy City Clerk, Billy Urquia

Public Speaker(s)

I-2 [Start: 10:07:35 a.m.]

Status of Review of Retirement Board Action

Mayor Cason: Let's move to the City Attorney Items. We'll end up today with one of our longer, E-1, I think it is. OK. So Mr. City Attorney you have two items.

City Attorney Leen: If I may, I would like to start with the second item Mr. Mayor.

Mayor Cason: OK.

City Attorney Leen: The second item is just a status report on the review of the Pension Board action related to its actuary. We made substantial progress in preparing a report, I've been reviewing many, many documents from the Board; the Board has been cooperative and so have the professionals of the Board. The one issue I would like to raise is that I presently anticipate having the report finished by the 90th day, which is next Monday; however, I would like the discretion, if it's acceptable to the Board to be able to extend that one week if necessary, just to ensure that I have sufficient time to review the final draft, to show it to the City Manager, to

show it to any other professionals that we need to show it to, and then make my final recommendation. The other request – so I would request – the Board had acted to give us 90 days, so I would request a vote to just give me that discretion to extend it actually to the next Commission meeting, if that’s OK, would actually be an eight day extension just in case. I always like to leave an ability for me to be able to come back to you and if I need additional time ask for it, but my goal is still to have it prepared by next Monday and we are working toward that. In addition, the way that I foresee it proceeding, I will provide a memo to each of you and then I’ll also as a courtesy provide it to the Retirement Board as well. At that point we would schedule it for a Commission review and then you could decide how you want to proceed with the review of the Pension Board, pardon me, Retirement Board action. You could act immediately, you could ask for more information, we could set up some proceeding where you will make that decision, but ultimately you will have the final say over the action of the Retirement Board as well as the other questions you were asked. You asked me to look into related to their action, including – that includes the ability to override the Retirement Board’s decision relating to its actuary to extend the contract, as well as the findings you asked me to make regarding responsibility for the mistake that was made and any actions that can be taken by the City Commission, by the City as a whole to try to recoup any losses that occurred, and I plan to have a comprehensive report for you that will make recommendations on each of these issues.

Mayor Cason: OK.

City Attorney Leen: I would ask then...

Mayor Cason: Have a motion then? Vice Mayor makes a motion.

Commissioner Anderson: I’ll second it.

Mayor Cason: Commissioner Anderson seconds it.

City Clerk

Commissioner Anderson: Yes

Vice Mayor Kerdyk: Yes

Mayor Cason: Yes

(Vote: 3-0)

Commissioner Quesada: Absent

Commissioner Cabrera: Absent

City Attorney Leen: Thank you.

[End: 10:10:30 a.m.]