



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

ITEM TITLE:

Retirement Board Meeting of October 8, 2009

SUMMARY OF MEETING:

1. Roll call.
2. The Board approved the meeting minutes for September 10, 2009.
3. The Board approved the Executive Summary minutes for September 10, 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 applications for Retirement, DROP, and Vested Retirement:

Retirement Benefits:

Retirement application of Sharon Teresa Greaux of the City Attorney's office, 24 years and 9 months, No Option, effective November 1, 2009.

DROP Benefits:

DROP application of Robert A. Cordero of the Police Department. Effective date October 1, 2009.

DROP application of Lilliam Varela-Portu of the Finance Department. Effective date November 1, 2009.

DROP application of Mayra Quintero of the Police Department. Effective date January 1, 2010.

Vested Retirement Benefits:

Gerardo Vazquez de Miguel, Public Works Zoning Department (10 years, 5 months), effective at age 52, effective date October 1, 2009.

7. The following invoices were approved for payment:

The Bogdahn Group invoice #4356 dated September 30, 2009 for 3rd Quarter Performance Evaluation and Consulting Services in the amount of \$33,750.00. This invoice is in accordance with the contract between The Bogdahn Group and Coral Gables Retirement System signed on June 1, 2008.

ATTACHMENT(S):

1. Retirement Board meeting minutes of October 8, 2009

Stanley Holcombe & Associates invoice #3646 dated September 28, 2009 in the amount of \$2,911.00 for actuarial consulting services from August 3, 2009 through August 30, 2009. These invoices are in accordance with the contract between Stanley, Holcombe & Associates and Coral Gables Retirement System signed on December 17, 2008.

Crain Communications invoice #260189 dated August 24, 2009 for advertisement in Pensions and Investments publication for the Request for Proposal for Independent Auditor in the amount of \$1,155.00.

8. Investment Issues were discussed.
9. Auditing firms Goldstein Schechter Koch, Marcum Rachlin and McGladrey & Pullen presented to the Board. The Board approved retaining Goldstein Schechter Koch as the independent auditor to the Retirement System and for the Administrative Manager to negotiate the proposed fee.
10. Old Business was discussed.
11. New Business was discussed.

Set next meeting date for Thursday, November 12, 2009 at 8:00 a.m. in the Youth Center Auditorium.

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