



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

ITEM TITLE:

Retirement Board Meeting of September 16, 2010

SUMMARY OF MEETING:

1. Roll call.
2. The Board approved the meeting minutes for August 12, 2010.
3. The Board approved the Executive Summary minutes for August 12, 2010.
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 following invoices were approved for payment:

The City of Coral Gables invoices for the rental of City's public facilities in the amount of \$1,294.44 (\$431.48/month) and general liability insurance in the amount of \$1,005.24 (\$335.08/month) for the months of July, August and September 2010.
7. This issue was discussed under the Board Attorney items. The Board approved a motion to not adopt the form.
8. The Board approved the Goldstein Schechter Koch audit and engagement letters for the year end September 30, 2010 audit and 2010 State of Florida Annual Report.
9. Investment Issues were discussed. Dave West of The Bogdahn Group reported that the total fund for the month was down 1.95%. The total fund excluding the real estate declined 2.1%. The fiscal year to date through August was at 2.48%. Total equities combined outperformed the benchmark and were up .62% year to date. A lengthy discussion was had regarding the managers Eagle and MD Sass. The consultants were asked to bring forward a comparison of the fund's managers and other known managers in the markets. Troy Brown reviewed the managed futures asset. The Board approved to go forward with information on this asset and invited two managers for presentations at the next meeting.
10. No Old Business was discussed.
11. No New Business discussed.

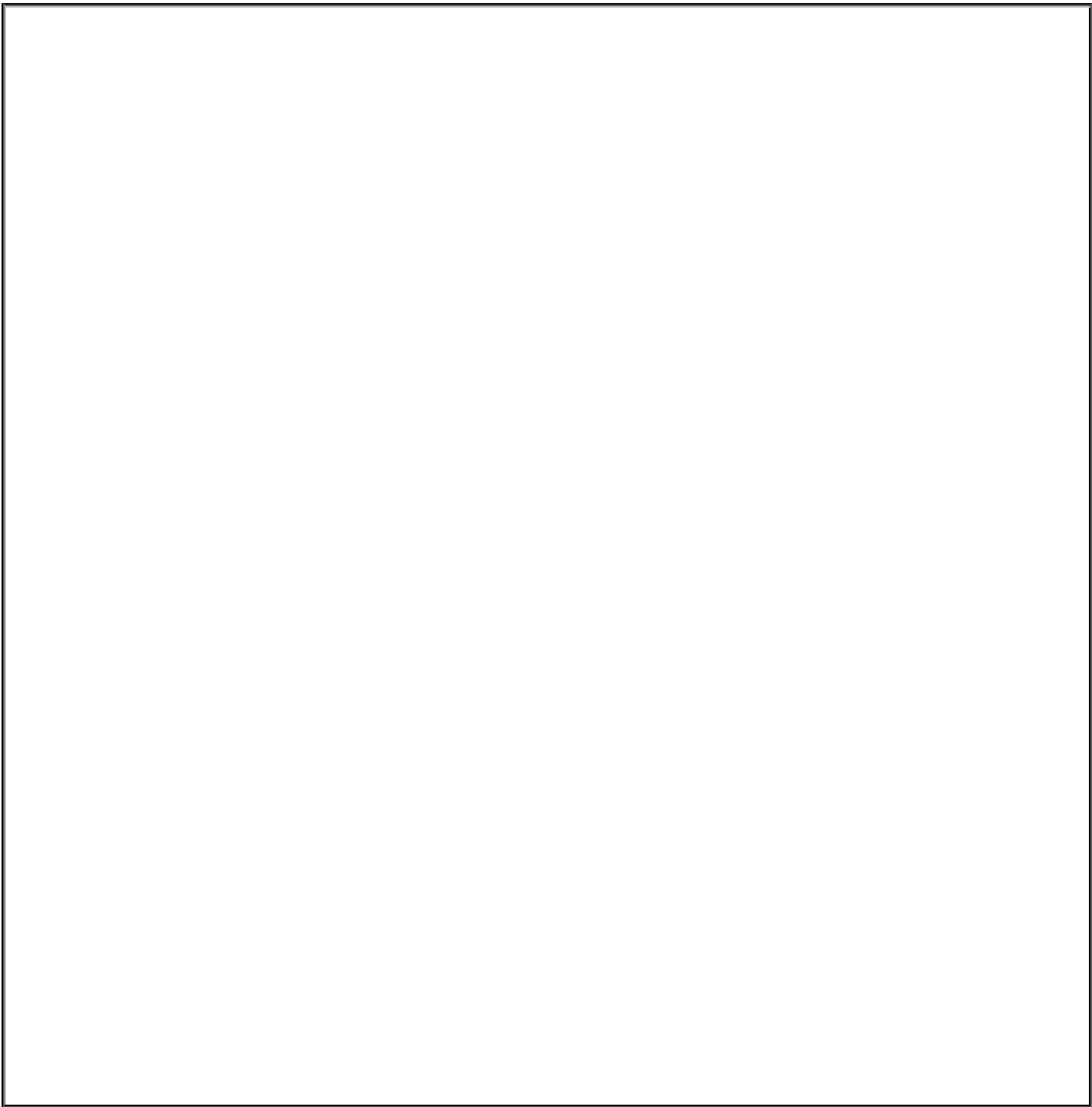
Set next meeting date for Thursday, October 14, 2010 at 8:00 a.m. in the Youth Center Auditorium.

ATTACHMENT(S):

1. Retirement Board meeting minutes of September 16, 2010

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